

OTPA

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# 2003 New York State Corporate Tax Statistical Report

*Franchise Tax on Business Corporations  
Corporation and Utilities Tax  
Franchise Tax on Banking Corporations  
Franchise Tax on Insurance Corporations*

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# Overview

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This publication is the eleventh in a series of corporate tax statistical reports to be published by the Department of Taxation and Finance's Office of Tax Policy Analysis (OTPA). The reports are intended to provide a summary of corporate tax data to aid parties in their analysis of New York's corporate tax structure. The last report in this series was for the 2002 liability year.

The tables in this report present tax statistics for Article 9-A (the franchise tax on business corporations), Article 9 (the corporation and utilities tax), Article 32 (the franchise tax on banking corporations), and Article 33 (the franchise tax on insurance companies). The report focuses on the franchise taxes imposed under these articles. This enables data users to more easily understand the corporate franchise tax population and liability. By definition, it includes the excise taxes imposed under Article 9, Sections 186-a and 186-e.

Selected statistics presented in this publication may differ from data provided prior reports and other published statistical documents. This is due to improvements in data collection and enhancements in data verification procedures.

Terms and data used in tables and charts, as well as data sources used in this report, are explained in Appendix A: Description of Terms and Data and Data Sources; Appendix B lists tax rate changes in 2002 and 2003; Appendix C contains descriptive charts of the calculation of tax liability for Articles 9-A, 32 and 33; Appendix D contains the historical tables, starting with the 1999 tax year; and Appendix E lists sources of tax return data for 2003.

Data sources for Articles 9-A, 32, and 33 were revised starting with the 2002 report. A significant change was made to the definition of which taxpayers are included in the data files for the 2002 liability year. In addition, the manner in which data is presented by industry for Article 9-A taxpayers was revised based on changes to NAICS industry coding. For details, see Appendix A.

Recent tax law changes have had an impact on the business population and the data presented in these reports. Some examples include:

- Significant restructuring of the Franchise Tax on Insurance Corporations
- Significant reductions in tax rates for all corporate taxes
- Shifting of certain taxpayers out of the Corporation and Utilities Tax and into the Corporate Franchise Tax
- Restructuring of the Article 9-A fixed dollar minimum tax
- Creation of new tax credits for banks and insurance companies.

These law changes have changed the size of tax burdens, the distribution of the burden within industries and the share each article represents of total State tax revenues.

There have been a number of significant new tax laws. For highlights of tax actions, see OTPA's *Summary of Tax Provisions*, published each year. This report and others are available on the Department's Web site at: <http://www.nystax.gov/statistics>. *The New York State Tax Sourcebook*, also published by OTPA, contains both historical and current information on tax law changes.

## Tax Articles: Data Summary

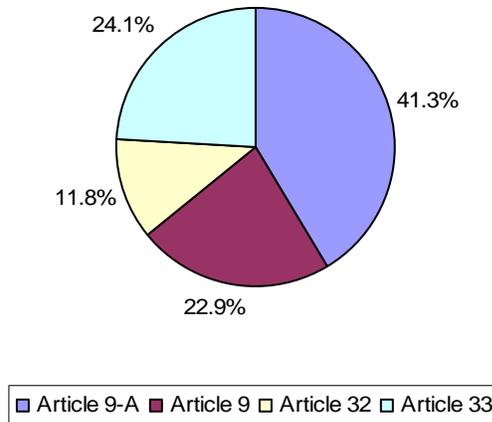
Table 1 provides a summary of the number of taxpayers and tax liability for the selected tax articles presented in this report. The data compares the 2002 and 2003 tax years. Consistent with previous years, Article 9-A represents the greatest number of taxpayers and the largest amount of tax liability. Article 32, the franchise tax on banking corporations, represents the smallest in both categories for 2003. Total corporate tax liability grew by \$342 million, or about 11 percent, from 2002 to 2003.

**Table 1: Selected Tax Articles – Total Number of Taxpayers and Tax Liability 2002 and 2003**

Tax Article	Number of Taxpayers 2002	Total Tax Liability 2002	Number of Taxpayers 2003	Total Tax Liability 2003
Article 9-A	572,839	\$1,201,458,911	587,638	\$1,387,190,655
Article 9	4,776	808,489,689	5,013	770,141,387
Article 32	721	410,167,491	744	396,486,967
Article 33	1,040	600,179,831	1,132	808,929,239
Total All Articles	579,376	\$3,020,295,922	594,527	\$3,362,748,248

Figure 1 shows the representative shares of tax liability for each article presented in this report.

**Figure 1: Selected Corporate Tax Articles – Percent of 2003 Tax Liability**



Tables 2 and 3 show detailed profiles of Articles 9-A and 9 for the 2003 tax year.

**Tables 2 and 3: Articles 9-A and 9 Detailed Profiles – 2003**

	Number of Taxpayers		Tax Liability	
	2003		2003	
Article 9-A				
C Corporations	252,516		\$1,335,823,011	
S Corporations	335,122		51,367,644	
<b>Total</b>	<b>587,638</b>		<b>\$1,387,190,655</b>	

	Number of Taxpayers		Tax Liability	
	2003		2003	
Article 9				
Section 183	1,822		\$26,719,163	
Section 184	1,643		52,825,672	
Section 186	25		20,525,671	
Section 186-a	323		240,261,415	
Section 186-e	1,200		429,809,466	
<b>Total</b>	<b>5,013</b>		<b>\$770,141,387</b>	

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## Tax Articles: 2003 Highlights

### Article 9-A: Franchise Tax on Business Corporations

#### *Highlights*

- The number of Article 9-A taxpayers increased by 3 percent from 2002 to 2003, and total tax liability grew by 16 percent.
- The number of C corporation filers decreased by 1 percent, but total liability for C corporations increased by 20 percent.
- The number of S corporation filers grew by 6 percent, but total liability for S corporations declined by 46 percent.
- S corporations represented 57 percent of all Article 9-A filers, but C corporations represented 96 percent of total liability.
- As in previous years, the entire net income (ENI) base continued to contribute the most to total C corporation tax liability. ENI base filers constituted 21 percent of total C corporation returns. However, this tax base contributed 85 percent of total C corporation tax liability.
- Total liability for the entire net income base grew by 27 percent, while liability for the other tax bases declined slightly from 2002 to 2003.
- Tax liability grew for most industries from 2002 to 2003, although the relative share represented by each sector remained fairly steady.

### Article 9: Corporation and Utilities Tax

#### *Highlights*

- The number of taxpayers grew by 237 from 2002 to 2003, while total tax liability declined by approximately \$38 million over this period.
- The greatest number of taxpayers paid under Sections 183 and 184. Section 183 is the franchise tax on transportation and transmission corporations and

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Section 184 is an additional tax on transportation and transmission corporations and associations.

- Section 186-e (excise tax on telecommunications services) taxpayers incurred the highest tax liability, while Section 186-a (gross receipts tax on the furnishing of utility services) taxpayers ranked as the second highest in 2003.
- In 2003, businesses subject to Sections 186-a and 186-e incurred almost 90 percent of all Article 9 tax liability.
- Section 186 (franchise tax on utilities) appears to have leveled off in number of taxpayers and total tax liability. The tax was repealed effective January 1, 2000, except for certain taxpayers.

#### Article 32: Franchise Tax on Banking Corporations

##### *Highlights*

- Total tax liability for Article 32 decreased by \$14 million, from \$410.2 million in 2002 to \$396.5 million in 2003.
- There were only slight shifts in the relative share of total liability represented by the three categories of banks from 2002 to 2003.
- The vast majority of bank tax liability continues to come from the income base. The income base accounted for 60 percent of bank tax liability in 2002 and 70 percent in 2003.
- The alternative bases (alternative ENI and assets) account for almost all of the remainder of bank tax liability. The alternative bases accounted for 40 percent of liability in 2002 and 30 percent in 2003. The minimum tax accounts for less than 1 percent of bank tax liability in both years.
- The amount of positive allocated entire net income reported for all banks increased from \$3.8 billion in 2002 to \$4.6 billion in 2003. Negative allocated entire net income decreased from \$9.5 billion to \$4.3 billion during this period.

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- Banks used \$43 million in tax credits in 2002 and \$56 million in 2003.

Article 33: Franchise Tax on Insurance Corporations *Highlights*

- Total tax liability for Article 33 increased by \$209 million, from \$600 million in 2002 to \$809 million in 2003.
- Foreign insurers accounted for the majority of Article 33 taxpayers and total tax liability in both 2002 and 2003.
- Total tax liability for life insurers grew by less than \$10 million from 2002 to 2003, from \$157 million to \$166 million. Close to 70 percent of life insurers paid on the entire net income tax base in both years.
- Under the new tax structure in place in 2003, non-life insurers were subject to tax on either the premiums or minimum tax bases. Most paid on the premiums tax base, and accounted for nearly all the liability for non-life insurers. Total tax liability for non-life insurers was \$643 million in 2003.
- The total amount of premiums tax paid by Article 33 taxpayers grew by \$315 million, from \$487 million in 2002 to \$803 million in 2003. The increase was due to a large growth in premiums tax for non-life insurers, while the premiums tax for life companies remained nearly the same. The tax rates on non-life premiums were increased in 2003.
- In its first year of existence, the floor limitation affected 59 life insurers, raising their tax by \$29 million. The limitation on tax, which applied only to life insurers starting in 2003, affected 108 companies and lowered their tax by \$74 million.
- Total tax before credits for Article 33 taxpayers rose from \$680 million in 2002 to \$926 million in 2003. The total value of tax credits rose from \$80 million to \$117 million over this period.

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# Article 9-A: Franchise Tax on Business Corporations

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## Tax Structure: Tax Law as of 2003

Article 9-A imposes a tax on corporations for the privilege of exercising a corporate franchise in the State. All domestic corporations (organized in New York State), and all foreign corporations (organized in another state or country) doing business, or employing capital, or owning or leasing property in a corporate or organized capacity, or maintaining an office in the State, become subject to the corporate franchise tax. Article 9-A applies to any general business corporation except those specifically exempt or those subject to tax under other specified articles of the tax law.

C Corporations compute tax under four bases: entire net income (ENI); business and investment capital; alternative minimum taxable income (AMTI); and fixed dollar minimum amounts. The corporation pays the tax computed on the base that yields the highest liability. An additional tax applies, based on the value of the corporation's subsidiary capital allocated to the State, which is taxed at the rate of 0.09 percent.

- A rate of 7.5 percent applies to the ENI base. A tax rate of 6.85 percent applies to small business corporations with ENI of \$200,000 or less. Graduated rates apply to qualified small business corporations with ENI of more than \$200,000, but not more than \$290,000.
- A rate of 0.178 percent applies to the capital base. Allocated business and investment capital form the capital base. Total tax liability under the capital base is capped at \$350,000.
- A rate of 2.5 percent applies to the AMT base. The AMT base equals ENI adjusted to reflect certain federal tax preference items and adjustments and state specific net operating loss (NOL) modifications.
- Separate fixed dollar minimum amounts apply, based on a corporation's gross annual payroll, including general executive officers, during the applicable tax period. The amounts range from \$100 to \$1,500.

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A fixed amount of \$800 applies to corporations whose gross property, receipts and payroll are each less than \$1,000.

Corporations allocate ENI, business capital and AMT income using a three factor-formula to proxy their economic presence in the State. Representative factors include owned and rented real and tangible personal property, business receipts and payroll (exclusive of general executive officers). Corporations allocate investment capital and income to New York based on the New York presence of the issuer of the investment instrument.

Corporations that elect S corporation status for federal and New York tax purposes compute an entity level tax imposed by Article 9-A. For 2002, S corporations paid on the highest of two tax bases:

- Entire net income base (differential tax): The S corporation first computed a franchise tax on its entire net income, determined as if it were a regular "C" corporation. The S corporation then applied a tax rate of 6.85 percent to that same entire net income base. S corporations that qualified as small businesses applied a rate of 7.45% to the first \$200,000 of the entire net income base, plus graduated rates on the amount of the base in excess of \$200,000. The resulting difference in these two computations equaled the differential tax.
- Fixed dollar minimum tax: The minimum tax is the same as for C corporations, except that S corporations are not subject to the special \$800 assessment.

For 2003 and future tax years, the differential tax on entire net income is eliminated. S corporations are subject only to the fixed dollar minimum tax, including the special \$800 assessment.

**Significant Tax Law Changes: 2002 and 2003**

2002

There were no significant tax law changes in Article 9-A in 2002.

2003

- The S corporation differential tax on entire net income was eliminated for taxable years beginning on or after January 1, 2003.
- The tax rate on entire net income was reduced from 7.5 percent to 6.85 percent for small business taxpayers with ENI of \$200,000 or less. For small business taxpayers with entire net income of more than \$200,000 but not more than \$290,000, graduated rates were imposed on the amount of the ENI base between \$200,000 and \$290,000. These changes were effective for taxable years beginning on or after July 1, 2003.

**Statistical Summary: Comparison of 2002 Versus 2003**

The corporate franchise tax represented approximately 41 percent of total New York State corporate tax liability in 2003. There were 587,638 corporate taxpayers (both C corporations and S corporations) that filed returns in this year. These taxpayers reported a total tax liability of about \$1.4 billion.

Table 4 summarizes and compares information from taxable returns filed by Article 9-A corporations in 2002 and 2003. In 2003, total tax liability grew by \$186 million from 2002, an increase of 15.5 percent.

**Table 4: Profile of C and S Corporations, Number of Taxpayers and Tax Liability – 2002 and 2003**

Tax Year	2002	2003
Number of Taxpayers		
Number of C Corporations	256,055	252,516
Number of S Corporations	316,784	335,122
Total Number of Corporations	572,839	587,638
Millions of Dollars		
Tax Liability C Corporations	\$1,106	\$1,336
Tax Liability S Corporations	95	51
Total Tax Liability	\$1,201	\$1,387

Distribution of Article 9-A Taxpayers and Tax Liability

Table 5 shows both 2002 and 2003 C and S corporations by basis of tax for the number of taxpayers and tax liability. There was a large increase in liability for C corporations paying on the entire net income tax base, which contributed to an overall increase in C corporation liability.

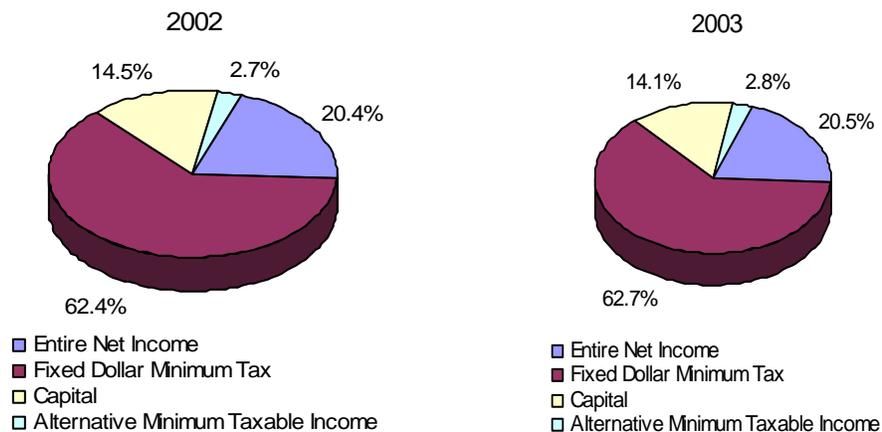
Table 5: C and S Corporations by Bases, Number of Taxpayers and Tax Liability - 2002 and 2003

Type of Corporation	Base of Primary Tax	Number of Taxpayers			Tax Liability*		
		2002	2003	Percent Change	2002	2003	Percent Change
C Corporation	Entire Net Income	52,138	51,693	-0.9%	\$896,427,495	\$1,133,762,074	26.5%
	Fixed Dollar Minimum Tax	159,702	158,232	-0.9%	38,590,543	37,641,152	-2.5%
	Capital	37,208	35,564	-4.4%	131,925,636	125,987,137	-4.5%
	Alternative Minimum Taxable Income	7,007	7,027	0.3%	39,552,978	38,432,648	-2.8%
<b>C Corporation Total</b>		<b>256,055</b>	<b>252,516</b>	<b>-1.4%</b>	<b>\$1,106,496,652</b>	<b>\$1,335,823,011</b>	<b>20.7%</b>
S Corporation	Entire Net Income & Fixed Dollar Minimum Filers	316,784	335,122	5.8%	94,962,259	51,367,644	-45.9%
<b>Article 9-A Total</b>		<b>572,839</b>	<b>587,638</b>	<b>2.6%</b>	<b>1,201,458,911</b>	<b>1,387,190,655</b>	<b>15.5%</b>

\*Tax liability includes the tax on subsidiary capital paid by 1,830 taxpayers valued at \$15.1 million in 2002, and 1,657 taxpayers valued at \$15.8 million in 2003. Tax liability excludes the MTA surcharge.

The data in Figure 2 illustrate that the greatest number of C corporations paid tax on the fixed dollar minimum tax base for both 2002 and 2003. This base represented 62.4 percent of taxpayers in 2002 and 62.7 percent in 2003. The entire net income base and the capital base were second and third respectively in both years.

Figure 2: Distribution of Number of C Corporations by Basis – 2002 and 2003



**Figure 3: C Corporation Tax Liability by Basis – 2002 and 2003**

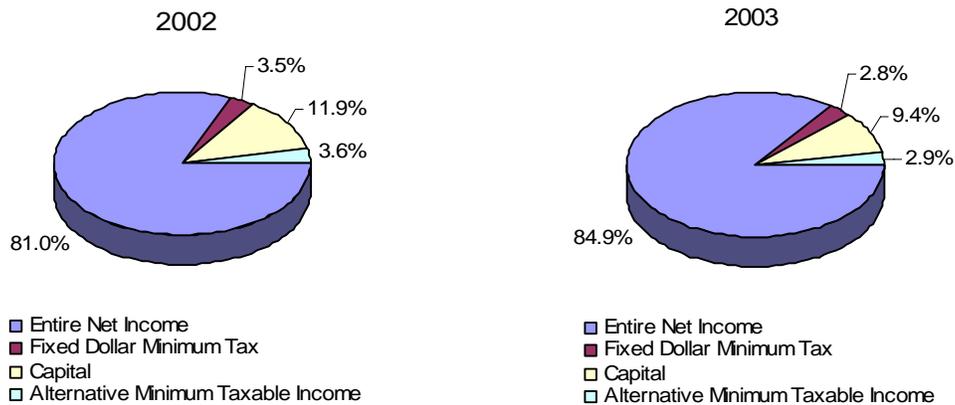


Figure 3 shows that the greatest share of tax paid was under the entire net income base for both 2002 and 2003. The fixed dollar minimum, alternative minimum taxable income, and the capital bases represented much smaller shares of tax liability in each year.

Tax liability for taxpayers subject to the fixed dollar minimum tax varies by size of gross payroll. As Figure 4 shows, the vast majority of fixed dollar minimum taxpayers paid the \$100 amount in both 2002 and 2003. From 2002 to 2003, the distribution of taxpayers remained relatively steady.

**Figure 4: Number of Fixed Dollar Minimum Taxpayers by Fixed Dollar Minimum Tax – 2002 and 2003**

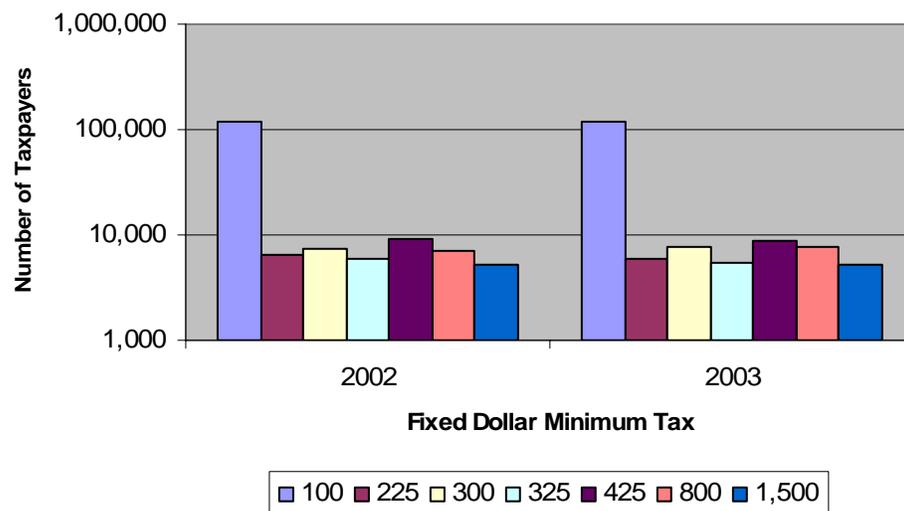
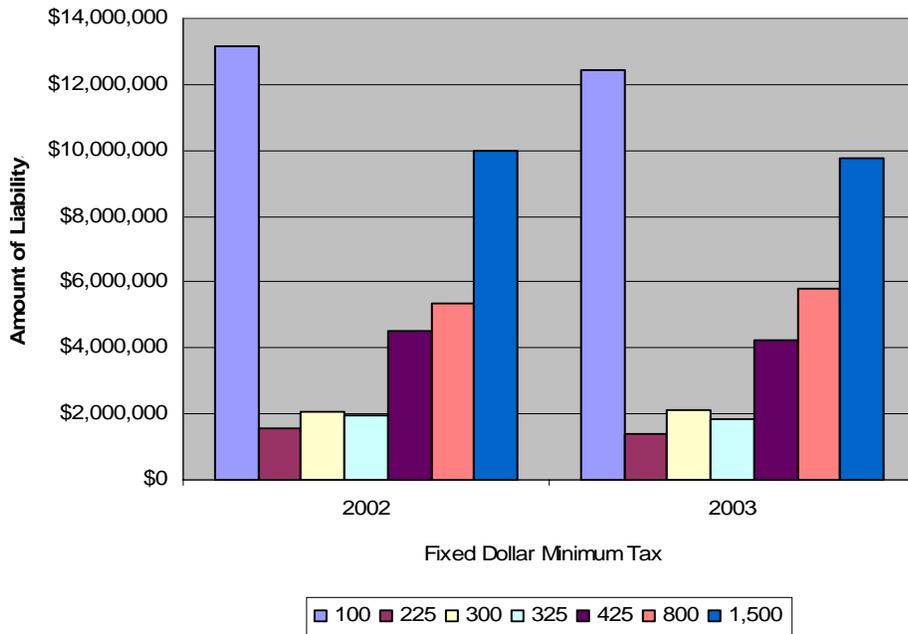


Figure 5 below shows the distribution of tax liability within the fixed dollar filing population. The \$100 amount represented the greatest liability in both 2002 and 2003, followed by the \$1,500 amount and the \$800 amount respectively in both years.

**Figure 5: Liability of Fixed Dollar Minimum Taxpayers by Fixed Dollar Minimum Tax – 2002 and 2003**



**Industry Profiles: 2002 Versus 2003**

Table 6 profiles the distribution of taxpayers and liability by major industries. The distribution of tax liability by industry was fairly similar in both years. The largest decline in the relative share for an industry was for finance and insurance, while the largest increase was for the information sector.

Table 6: Percent Change in Distribution of C Corporation Taxpayers and Tax Liability by Industry - 2002 and 2003

Industry	Number of Taxpayers		Tax Liability		Share of Total Tax Liability (%)	
	2002	2003	2002	2003	2002	2003
Agriculture, Forestry, Fishing and Hunting	1,206	1,192	\$1,481,042	\$1,464,090	0.1%	0.1%
Mining	405	393	1,730,870	5,222,852	0.2%	0.4%
Utilities	428	445	13,066,743	20,667,743	1.2%	1.6%
Construction	19,380	20,029	33,742,903	30,551,655	3.1%	2.3%
Manufacturing	14,764	15,081	169,368,509	200,316,833	15.3%	15.0%
Wholesale Trade	24,532	25,780	114,625,198	127,089,014	10.4%	9.5%
Retail Trade	28,206	30,048	103,973,366	150,252,894	9.4%	11.3%
Transportation and Warehousing	9,247	9,954	28,734,683	24,877,382	2.6%	1.9%
Information	6,471	6,940	84,192,615	165,413,307	7.6%	12.4%
Finance and Insurance	13,644	14,056	178,013,542	170,709,668	16.1%	12.8%
Real Estate and Rental and Leasing	39,096	39,399	97,181,260	110,729,226	8.8%	8.3%
Professional, Scientific, & Technical Services	27,460	27,900	97,135,822	93,392,850	8.8%	7.0%
Management of Companies & Enterprises	3,213	3,337	104,654,058	144,718,145	9.5%	10.8%
Administrative, Support, Waste Management and Remediation Services	7,272	8,356	19,340,673	22,308,894	1.8%	1.7%
Educational Services	587	1,155	2,260,162	2,017,791	0.2%	0.2%
Health Care and Social Assistance	10,100	10,067	14,020,734	18,183,272	1.3%	1.4%
Arts, Entertainment, & Recreation	5,394	5,581	10,047,180	18,938,704	0.9%	1.4%
Accommodation and Food Services	10,809	11,680	16,806,699	17,159,077	1.5%	1.3%
Other Services (except Public Administration)	15,529	17,188	12,666,178	11,139,642	1.1%	0.8%
Public Administration	17	28	12,254	11,957	0.0%	0.0%
Industry Code Not Given	18,295	3,907	3,442,161	658,015	0.3%	0.1%
<b>Total</b>	<b>256,055</b>	<b>252,516</b>	<b>\$1,106,496,652</b>	<b>\$1,335,823,011</b>	<b>100.0%</b>	<b>100.0%</b>

**C Corporations by Filing Period 2002 and 2003: Number of Taxpayers**

Table 7 shows that the greatest number of taxpayers filed as calendar year taxpayers with a tax year beginning January 1 for both 2002 and 2003. The next largest number filed for the fiscal year beginning July 1 in both years. The fewest number of taxpayers filed with a fiscal year beginning February 1 in 2002 and December 1 in 2003.

**Table 7: Distribution of C Corporation Taxpayers by Fiscal Period – 2002 and 2003**

Fiscal Year Beginning	Number of Taxpayers	
	2002	2003
January	136,328	132,122
February	7,516	7,797
March	8,941	9,177
April	14,698	14,750
May	9,485	9,725
June	9,746	9,915
July	17,207	17,243
August	8,828	8,791
September	9,498	9,549
October	15,860	15,869
November	9,937	9,843
December	8,011	7,735
<b>Total</b>	<b>256,055</b>	<b>252,516</b>

C Corporations by  
Filing Period 2002 and  
2003: Tax Liability

As Table 8 shows, calendar year filers overwhelmingly reflected the greatest amount of tax liability for tax years beginning in both 2002 and 2003. July was the second highest month for tax liability in 2002, while for 2003 it was February. August filers had the least liability in 2002, while for 2003 it was December.

**Table 8: Distribution of C Corporation Tax Liability by Fiscal Period 2002 and 2003**

Fiscal Year Beginning	Tax Liability	
	2002	2003
January	\$740,761,115	\$890,660,443
February	59,353,019	83,615,752
March	18,934,355	22,072,444
April	68,581,577	67,343,612
May	15,932,413	15,515,108
June	21,733,259	32,539,171
July	70,769,461	77,115,701
August	11,516,747	22,040,298
September	19,297,069	20,102,369
October	35,411,705	69,143,328
November	27,754,687	24,193,383
December	16,451,245	11,481,402
<b>Total</b>	<b>\$1,106,496,652</b>	<b>\$1,335,823,011</b>

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# Detailed Article 9-A Summary Tables

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This section contains detailed Article 9-A summary tables for the 2003 tax year. Consistent with the data presented in the main text of this report, the data includes the tax on subsidiary capital. The total tax on subsidiary capital was \$15.8 million in 2003. In addition, liability includes the fixed dollar minimum tax on subsidiaries. Tax liability excludes the MTA surcharge.

The following tables present data on C corporations only. Tables 13 through 20 do not include data for certain fixed dollar minimum tax filers because most of the items presented in these tables are not verified for these filers. Therefore, the number of taxpayers and amount of tax liability presented in these tables will differ from that presented in the other tables included in this report. In certain tables, tax law provisions prohibit the disclosure of data. The data are included in the appropriate totals, and are designated by “d”.

Table 9: Corporation Tax by Size of Liability

Corporate Tax Years Beginning Between January 1, 2003 and December 31, 2003										
Liability	Alternative Bases									
	Entire Net Income		Capital Base		Alternative Minimum Taxable Income Base		Total			
	Number	Amount	Number	Amount	Number	Amount	Number	Amount		
\$0 - \$499	16,196	\$4,269,075	18,937	\$4,575,153	4,219	\$990,776	39,352	\$9,835,004		
500 - 999	8,587	6,193,276	6,025	4,294,132	1,160	824,622	15,772	11,312,030		
1,000 - 1,999	7,605	10,981,011	4,147	5,947,145	671	965,025	12,423	17,893,181		
2,000 - 2,999	4,135	10,152,270	1,770	4,379,558	252	617,080	6,157	15,148,908		
3,000 - 3,999	2,696	9,376,796	995	3,509,502	145	509,554	3,836	13,395,852		
4,000 - 4,999	1,895	8,489,512	677	3,087,583	88	399,948	2,660	11,977,043		
5,000 - 5,999	1,287	7,048,761	467	2,604,719	46	258,623	1,800	9,912,103		
6,000 - 6,999	966	6,274,441	326	2,150,776	38	249,896	1,330	8,675,113		
7,000 - 7,999	720	5,388,370	245	1,861,508	40	304,855	1,005	7,554,733		
8,000 - 8,999	568	4,831,638	177	1,536,900	31	263,235	776	6,631,773		
9,000 - 9,999	513	4,869,340	159	1,609,586	26	246,931	698	6,725,857		
10,000 - 14,999	1,621	19,878,476	510	6,406,887	59	738,321	2,190	27,023,684		
15,000 - 19,999	836	14,514,361	227	4,005,248	57	994,663	1,120	19,514,272		
20,000 - 29,999	1,041	25,638,698	275	6,848,418	44	1,081,522	1,360	33,568,638		
30,000 - 39,999	520	17,913,927	149	5,173,399	27	949,479	696	24,036,805		
40,000 - 49,999	358	16,045,974	77	3,492,049	15	670,532	450	20,208,555		
50,000 - 59,999	282	15,483,217	54	3,027,979	14	784,972	350	19,296,168		
60,000 - 69,999	187	12,099,239	50	3,295,670	11	723,739	248	16,118,648		
70,000 - 79,999	161	12,098,184	35	2,622,723	9	676,990	205	15,397,897		
80,000 - 89,999	127	10,798,159	28	2,424,514	10	847,075	165	14,069,748		
90,000 - 99,999	107	10,195,062	16	1,538,998	5	485,914	128	12,219,974		
100,000 - 249,999	679	106,979,613	139	21,777,112	44	6,856,289	862	135,613,014		
250,000 - 499,999	296	103,517,983	74	25,952,005	7	2,507,225	377	131,977,213		
500,000 - 999,999	142	100,185,438	d/	d/	d/	d/	151	106,940,811		
\$1,000,000 and over	168	590,539,253	d/	d/	d/	d/	173	603,134,835		
<b>Total</b>	<b>51,693</b>	<b>\$1,133,762,074</b>	<b>35,564</b>	<b>\$125,987,137</b>	<b>7,027</b>	<b>\$38,432,648</b>	<b>94,284</b>	<b>\$1,298,181,859</b>		

d/ Tax Law provisions prohibit disclosure of data.

2003 Fixed Dollar Minimum Tax Filers\*

Fixed Dollar Minimum Amount	"True" Minimum Tax Filers		Other Minimum Tax Filers		Fixed Dollar Minimum Tax Total	
	Number	Amount	Number	Amount	Number	Amount
\$100	113,088	10,989,165	4,474	1,468,522	117,562	12,457,687
225	4,386	980,965	1,504	394,674	5,890	1,375,639
300**	4,701	1,243,930	3,003	867,215	7,704	2,111,145
325	2,934	948,326	2,442	886,088	5,376	1,834,414
425	2,790	1,180,741	6,036	3,074,990	8,826	4,255,731
800	7,385	5,493,800	317	326,183	7,702	5,819,983
1,500	718	1,056,375	4,454	8,730,178	5,172	9,786,553
<b>Total</b>	<b>136,002</b>	<b>\$21,893,302</b>	<b>22,230</b>	<b>\$15,747,850</b>	<b>158,232</b>	<b>\$37,641,152</b>

\*Includes partial year filers.

\*\*Maintenance fee for foreign corporations.

Table 10: Corporation Tax Liability by Industry 1/

Corporate Tax Years Beginning Between January 1, 2003 and December 31, 2003								
NAICS Code 4/ Industry	"C" Corporations		Total Tax 2/			Subsidiary Capital Tax 3/		
	Number	Share	Amount	Share	Average	Number	Amount	
11 Agriculture, Forestry, Fishing and Hunting	1,192	0.47%	\$1,464,090	0.11%	\$1,228	d/	d/	
21 Mining	393	0.16%	\$5,222,852	0.39%	\$13,290	7	\$47,641	
22 Utilities	445	0.18%	\$20,667,743	1.55%	\$46,444	13	\$137,010	
23 Construction	20,029	7.93%	\$30,551,655	2.29%	\$1,525	40	\$75,009	
236 Construction of Buildings	6,160	2.44%	8,531,321	0.64%	1,385	9	11,961	
237 Heavy and Civil Engineering Construction	1,196	0.47%	5,040,678	0.38%	4,215	12	56,126	
238 Specialty Trade Contractors	12,673	5.02%	16,979,656	1.27%	1,340	19	6,922	
31-33 Manufacturing	15,081	5.97%	\$200,316,833	15.00%	\$13,283	363	\$3,291,218	
311 Food Manufacturing	1,045	0.41%	21,334,119	1.60%	20,415	23	127,901	
312 Beverage and Tobacco Product Manufacturing	147	0.06%	25,750,538	1.93%	175,174	4	243,626	
313 Textile Mills	131	0.05%	616,078	0.05%	4,703	7	11,085	
314 Textile Product Mills	137	0.05%	337,694	0.03%	2,465	3	3,784	
315 Apparel Manufacturing	1,900	0.75%	9,096,512	0.68%	4,788	11	124,972	
316 Leather and Allied Product Manufacturing	114	0.05%	1,431,340	0.11%	12,556	d/	d/	
321 Wood Product Manufacturing	484	0.19%	1,008,952	0.08%	2,085	3	440	
322 Paper Manufacturing	218	0.09%	1,653,926	0.12%	7,587	12	14,269	
323 Printing and Related Support Activities	1,336	0.53%	5,146,701	0.39%	3,852	9	63,413	
324 Petroleum and Coal Products Manufacturing	101	0.04%	10,242,692	0.77%	101,413	12	22,870	
325 Chemical Manufacturing	752	0.30%	52,986,505	3.97%	70,461	36	255,673	
326 Plastics and Rubber Products Manufacturing	476	0.19%	3,103,831	0.23%	6,521	9	28,056	
327 Nonmetallic Mineral Product Manufacturing	348	0.14%	2,895,854	0.22%	8,321	7	18,913	
331 Primary Metal Manufacturing	320	0.13%	2,208,450	0.17%	6,901	10	959,637	
332 Fabricated Metal Product Manufacturing	1,746	0.69%	6,333,354	0.47%	3,627	37	130,847	
333 Machinery Manufacturing	929	0.37%	6,724,083	0.50%	7,238	25	133,911	
334 Computer and Electronic Product Manufacturing	973	0.39%	15,479,358	1.16%	15,909	43	406,559	
335 Electrical Equipment, Appliance, and Component Manufacturing	719	0.28%	7,505,058	0.56%	10,438	26	143,385	
336 Transportation Equipment Manufacturing	342	0.14%	3,967,058	0.30%	11,600	22	287,333	
337 Furniture and Related Product Manufacturing	375	0.15%	1,047,078	0.08%	2,792	3	3,427	
339 Miscellaneous Manufacturing	2,488	0.99%	21,447,652	1.61%	8,620	59	301,542	
42 Wholesale Trade	25,780	10.21%	\$127,089,014	9.51%	\$4,930	163	\$735,549	
423 Merchant Wholesalers, Durable Goods	13,448	5.33%	\$70,055,075	5.24%	\$5,209	80	\$261,470	
4231 Motor Vehicle and Motor Vehicle Parts and Supplies Wholesalers	897	0.36%	16,850,332	1.26%	18,785	5	14,288	
4232 Furniture and Home Furnishing Wholesalers	722	0.29%	6,185,613	0.46%	8,567	d/	d/	
4233 Lumber and Other Construction Materials Wholesalers	535	0.21%	2,389,120	0.18%	4,466	4	2,332	
4234 Professional and Commercial Equipment and Supplies Wholesalers	572	0.23%	4,547,735	0.34%	7,951	3	11,076	
4235 Metal and Mineral (except Petroleum) Wholesalers	367	0.15%	1,421,847	0.11%	3,874	d/	d/	
4236 Electrical and Electronic Goods Wholesalers	1,025	0.41%	2,959,867	0.22%	2,888	12	35,693	
4237 Hardware, and Plumbing and Heating Equipment and Supplies Wholesalers	612	0.24%	2,682,015	0.20%	4,382	4	932	
4238 Machinery, Equipment, and Supplies Wholesalers	1,468	0.58%	9,337,752	0.70%	6,361	13	19,699	
4239 Miscellaneous Durable Goods Wholesalers	7,228	2.86%	23,677,294	1.77%	3,276	35	174,276	

1/ Tax liability excludes the MTA surcharge.

2/ Tax liability includes the tax on subsidiary capital.

3/ Values represent tax on subsidiary capital prior to the application of credits.

4/ Data for selected three and four-digit NAICS subsectors may not necessarily add to the appropriate totals for the two-digit NAICS industry sectors. This is due to the fact that data may not be presented for all subsectors in a given industry sector. However, data for all subsectors are included in the appropriate industry sector totals.

d/ Tax Law provisions prohibit disclosure of data. However, the data are included in the appropriate totals.

Table 10: Corporation Tax Liability by Industry (Cont'd) 1/

Corporate Tax Years Beginning Between January 1, 2003 and December 31, 2003								
NAICS Code 4/	Industry	"C" Corporations		Total Tax 2/			Subsidiary Capital Tax 3/	
		Number	Share	Amount	Share	Average	Number	Amount
424	Merchant Wholesalers, Nondurable Goods	11,833	4.69%	\$56,113,619	4.20%	\$4,742	82	\$448,198
4241	Paper and Paper Product Wholesalers	436	0.17%	1,401,873	0.10%	3,215	d/	d/
4242	Drugs and Druggists' Sundries Wholesalers	309	0.12%	5,575,785	0.42%	18,045	5	41,917
4243	Apparel, Piece Goods, and Notions Wholesalers	3,095	1.23%	14,464,058	1.08%	4,673	19	340,555
4244	Grocery and Related Product Wholesalers	1,832	0.73%	8,406,985	0.63%	4,589	11	19,553
4245	Farm Product Raw Material Wholesalers	282	0.11%	809,738	0.06%	2,871	3	12,961
4246	Chemical and Allied Products Wholesalers	430	0.17%	1,247,475	0.09%	2,901	7	2,254
4247	Petroleum and Petroleum Products Wholesalers	298	0.12%	4,462,797	0.33%	14,976	6	3,268
4248	Beer, Wine, and Distilled Alcoholic Beverage Wholesalers	282	0.11%	3,851,989	0.29%	13,660	3	10,772
4249	Miscellaneous Nondurable Goods Wholesalers	4,847	1.92%	15,888,594	1.19%	3,278	27	16,707
425	Wholesale Electronic Markets and Agents and Brokers	483	0.19%	\$917,320	0.07%	\$1,899	d/	d/
4251	Wholesale Electronic Markets and Agents and Brokers	483	0.19%	917,320	0.07%	1,899	d/	d/
<b>44-45</b>	<b>Retail Trade</b>	<b>30,048</b>	<b>11.90%</b>	<b>\$150,252,894</b>	<b>11.25%</b>	<b>\$5,000</b>	<b>84</b>	<b>\$583,964</b>
441	Motor Vehicle and Parts Dealers	2,232	0.88%	5,264,742	0.39%	2,359	7	89,501
442	Furniture and Home Furnishings Stores	1,525	0.60%	2,507,435	0.19%	1,644	8	27,435
443	Electronics and Appliance Stores	1,254	0.50%	3,989,659	0.30%	3,182	d/	d/
444	Building Material and Garden Equipment and Supplies Dealers	1,323	0.52%	21,851,659	1.64%	16,517	4	18,759
445	Food and Beverage Stores	7,626	3.02%	21,548,737	1.61%	2,826	9	184,208
446	Health and Personal Care Stores	1,909	0.76%	19,141,491	1.43%	10,027	d/	d/
447	Gasoline Stations	1,016	0.40%	1,001,295	0.07%	986	0	0
448	Clothing and Clothing Accessories Stores	4,212	1.67%	34,581,553	2.59%	8,210	20	84,506
451	Sporting Goods, Hobby, Book, and Music Stores	1,197	0.47%	2,470,723	0.18%	2,064	4	63,281
452	General Merchandise Stores	935	0.37%	22,504,907	1.68%	24,069	3	39,635
453	Miscellaneous Store Retailers	4,822	1.91%	8,807,802	0.66%	1,827	17	27,986
454	Nonstore Retailers	1,997	0.79%	6,582,891	0.49%	3,296	9	11,388
<b>48-49</b>	<b>Transportation and Warehousing</b>	<b>9,954</b>	<b>3.94%</b>	<b>\$24,877,382</b>	<b>1.86%</b>	<b>\$2,499</b>	<b>45</b>	<b>\$51,576</b>
481	Air Transportation	290	0.11%	3,013,645	0.23%	10,392	6	8,248
482	Rail Transportation	22	0.01%	66,599	0.00%	3,027	d/	d/
483	Water Transportation	160	0.06%	649,038	0.05%	4,056	4	10,358
484	Truck Transportation	3,681	1.46%	11,695,545	0.88%	3,177	10	2,177
485	Transit and Ground Passenger Transportation	3,300	1.31%	2,774,765	0.21%	841	8	2,913
486	Pipeline Transportation	19	0.01%	753,240	0.06%	39,644	0	0
493	Warehousing and Storage	311	0.12%	1,046,080	0.08%	3,364	d/	d/
<b>51</b>	<b>Information</b>	<b>6,940</b>	<b>2.75%</b>	<b>\$165,413,307</b>	<b>12.38%</b>	<b>\$23,835</b>	<b>88</b>	<b>\$1,930,522</b>
511	Publishing Industries (except internet)	1,898	0.75%	77,457,200	5.80%	40,810	36	1,486,607
512	Motion Picture and Sound Recording Industries	1,943	0.77%	17,639,369	1.32%	9,078	10	13,790
515	Broadcasting (except internet)	486	0.19%	41,865,334	3.13%	86,143	6	43,980
516	Internet Publishing and Broadcasting	119	0.05%	96,165	0.01%	808	0	0
517	Telecommunications	965	0.38%	5,211,785	0.39%	5,401	11	212,546
518	Internet Service Providers, Web Search Portals, and Data Processing Services	548	0.22%	12,939,254	0.97%	23,612	8	64,223
519	Other Information Services	981	0.39%	10,204,200	0.76%	10,402	17	109,376
<b>52</b>	<b>Finance and Insurance</b>	<b>53,455</b>	<b>21.17%</b>	<b>\$281,438,894</b>	<b>21.07%</b>	<b>\$5,265</b>	<b>285</b>	<b>\$3,306,369</b>
522	Credit Intermediation and Related Activities	1,468	0.58%	15,522,773	1.16%	10,574	6	13,430
523	Securities, Commodity Contracts, and Other Financial Investments and Related Activities	5,027	1.99%	96,265,756	7.21%	19,150	83	2,397,325
524	Insurance Carriers and Related Activities	4,227	1.67%	55,181,038	4.13%	13,054	38	322,357
525	Funds, Trusts, and Other Financial Vehicles	3,334	1.32%	3,740,101	0.28%	1,122	7	9,735

1/ Tax liability excludes the MTA surcharge.

2/ Tax liability includes the tax on subsidiary capital.

3/ Values represent tax on subsidiary capital prior to the application of credits.

4/ Data for selected three and four-digit NAICS subsectors may not necessarily add to the appropriate totals for the two-digit NAICS industry sectors. This is due to the fact that data may not be presented for all subsectors in a given industry sector. However, data for all subsectors are included in the appropriate industry sector totals.

d/ Tax Law provisions prohibit disclosure of data. However, the data are included in the appropriate totals.

Table 10: Corporation Tax Liability by Industry (Cont'd) 1/

Corporate Tax Years Beginning Between January 1, 2003 and December 31, 2003								
NAICS Code 4/	Industry	"C" Corporations		Total Tax 2/			Subsidiary Capital Tax 3/	
		Number	Share	Amount	Share	Average	Number	Amount
53	Real Estate and Rental and Leasing	39,399	15.60%	\$110,729,226	8.29%	\$2,810	151	\$563,522
54	Professional, Scientific, and Technical Services	27,900	11.05%	\$93,392,850	6.99%	\$3,347	142	\$326,786
55	Management of Companies and Enterprises	3,337	1.32%	\$144,718,145	10.83%	\$43,368	304	\$4,457,311
56	Administrative and Support and Waste Management and Remediation Services	8,356	3.31%	\$22,308,894	1.67%	\$2,670	44	\$322,622
61	Educational Services	1,155	0.46%	\$2,017,791	0.15%	\$1,747	6	\$4,196
62	Health Care and Social Assistance	10,067	3.99%	\$18,183,272	1.36%	\$1,806	14	\$51,829
622	Hospitals	39	0.02%	23,766	0.00%	609	0	0
623	Nursing and Residential Care Facilities	145	0.06%	604,377	0.05%	4,168	d/	d/
624	Social Assistance	562	0.22%	534,661	0.04%	951	d/	d/
71	Arts, Entertainment, and Recreation	5,581	2.21%	\$18,938,704	1.42%	\$3,393	18	\$125,856
711	Performing Arts, Spectator Sports, and Related Industries	3,693	1.46%	5,329,283	0.40%	1,443	6	47,112
712	Museums, Historical Sites, and Similar Institutions	34	0.01%	77,204	0.01%	2,271	0	0
713	Amusement, Gambling, and Recreation Industries	1,854	0.73%	13,532,217	1.01%	7,299	12	78,744
72	Accommodation and Food Services	11,680	4.63%	\$17,159,077	1.28%	\$1,469	21	\$210,289
721	Accommodation	828	0.33%	5,877,645	0.44%	7,099	7	11,156
722	Food Services and Drinking Places	10,852	4.30%	11,281,432	0.84%	1,040	14	199,133
81	Other Services (except Public Administration)	17,188	6.81%	\$11,139,642	0.83%	\$648	18	\$106,718
811	Repair and Maintenance	5,169	2.05%	3,388,099	0.25%	655	3	475
812	Personal and Laundry Services	10,682	4.23%	7,083,904	0.53%	663	14	104,178
92	Public Administration	28	0.01%	\$11,957	0.00%	\$427	0	\$0
	Industry Code Not Given	3,907	1.55%	\$658,015	0.05%	\$168	0	\$0
	<b>GRAND TOTAL, ALL INDUSTRIES</b>	<b>252,516</b>	<b>100.00%</b>	<b>\$1,335,823,011</b>	<b>100.00%</b>	<b>\$5,290</b>	<b>1,657</b>	<b>\$15,769,882</b>

1/ Tax liability excludes the MTA surcharge.

2/ Tax liability includes the tax on subsidiary capital.

3/ Values represent tax on subsidiary capital prior to the application of credits.

4/ Data for selected three and four-digit NAICS subsectors may not necessarily add to the appropriate totals for the two-digit NAICS industry sectors. This is due to the fact that data may not be presented for all subsectors in a given industry sector. However, data for all subsectors are included in the appropriate industry sector totals.

d/ Tax Law provisions prohibit disclosure of data. However, the data are included in the appropriate totals.

Table 11: Corporation Tax Liability by Industry and Basis of Tax Paid 1/

Corporate Tax Years Beginning Between January 1, 2003 and December 31, 2003

NAICS Code 4/	Industry	Entire Net Income 2/			Fixed Dollar Minimum	
		Number	Amount	Tax 3/	Number	Tax 3/
11	Agriculture, Forestry, Fishing and Hunting	197	\$254,527,275	\$843,745	724	\$134,747
21	Mining	75	\$1,189,539,516	\$4,689,649	228	\$82,364
22	Utilities	117	\$1,522,878,145	\$18,603,120	231	\$95,425
23	Construction	4,791	\$2,553,555,445	\$25,594,801	12,876	\$2,512,842
236	Construction of Buildings	1,368	763,697,304	7,176,113	4,085	736,505
237	Heavy and Civil Engineering Construction	300	840,396,738	4,160,516	599	192,049
238	Specialty Trade Contractors	3,123	949,461,403	14,258,172	8,192	1,584,288
31-33	Manufacturing	3,422	\$64,076,209,881	\$166,896,271	8,698	\$4,341,814
311	Food Manufacturing	276	6,447,741,115	18,989,779	580	227,325
312	Beverage and Tobacco Product Manufacturing	33	7,088,875,732	22,746,043	86	94,831
313	Textile Mills	27	61,271,412	464,590	71	42,278
314	Textile Product Mills	31	167,390,976	221,490	77	36,959
315	Apparel Manufacturing	342	1,577,502,760	8,271,866	1,310	270,140
316	Leather and Allied Product Manufacturing	25	60,258,579	300,225	73	29,920
321	Wood Product Manufacturing	94	226,715,079	753,945	294	83,195
322	Paper Manufacturing	47	346,050,847	818,879	108	158,558
323	Printing and Related Support Activities	273	986,075,108	4,163,399	824	221,431
324	Petroleum and Coal Products Manufacturing	36	11,516,883,391	9,798,416	46	39,345
325	Chemical Manufacturing	207	12,685,881,113	48,842,749	398	320,879
326	Plastics and Rubber Products Manufacturing	99	634,898,097	1,883,441	268	166,716
327	Nonmetallic Mineral Product Manufacturing	91	662,013,387	1,900,223	170	71,996
331	Primary Metal Manufacturing	52	1,301,897,279	1,344,238	202	127,774
332	Fabricated Metal Product Manufacturing	370	1,860,354,633	4,889,928	950	371,669
333	Machinery Manufacturing	230	2,173,706,962	3,673,966	514	373,176
334	Computer and Electronic Product Manufacturing	194	5,018,219,027	11,183,540	552	433,997
335	Electrical Equipment, Appliance, and Component Manufacturing	168	2,017,891,564	5,862,525	388	298,428
336	Transportation Equipment Manufacturing	84	1,973,361,385	2,596,134	183	243,902
337	Furniture and Related Product Manufacturing	88	248,283,770	629,177	233	71,387
339	Miscellaneous Manufacturing	655	7,020,937,665	17,561,718	1,371	657,908
42	Wholesale Trade	6,988	\$20,704,615,858	\$114,464,494	14,689	\$2,882,282
423	Merchant Wholesalers, Durable Goods	3,762	\$12,811,327,802	\$63,367,722	7,365	\$1,548,754
4231	Motor Vehicle and Motor Vehicle Parts and Supplies Wholesalers	273	5,603,715,965	16,367,501	480	93,395
4232	Furniture and Home Furnishing Wholesalers	177	893,705,936	5,821,334	428	68,799
4233	Lumber and Other Construction Materials Wholesalers	180	329,940,695	2,203,180	263	65,030
4234	Professional and Commercial Equipment and Supplies Wholesalers	140	518,718,048	4,308,594	345	92,026
4235	Metal and Mineral (except Petroleum) Wholesalers	104	184,772,808	1,220,273	165	42,916
4236	Electrical and Electronic Goods Wholesalers	303	418,994,982	1,873,002	538	149,028
4237	Hardware, and Plumbing and Heating Equipment and Supplies Wholesalers	216	425,345,642	2,397,423	247	66,370
4238	Machinery, Equipment, and Supplies Wholesalers	401	1,916,913,699	8,700,056	816	264,075
4239	Miscellaneous Durable Goods Wholesalers	1,968	2,519,220,027	20,476,359	4,061	703,615

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Table 11: Corporation Tax Liability by Industry and Basis of Tax Paid (Cont'd) 1/

Corporate Tax Years Beginning Between January 1, 2003 and December 31, 2003

NAICS Code 4/ Industry	Capital		Minimum Taxable Income	
	Number	Tax 3/	Number	Tax 3/
11 Agriculture, Forestry, Fishing and Hunting	179	\$224,734	92	\$260,864
21 Mining	67	\$286,565	23	\$164,274
22 Utilities	83	\$1,932,509	14	\$36,689
23 Construction	1,790	\$1,974,377	572	\$469,635
236 Construction of Buildings	535	490,177	172	128,526
237 Heavy and Civil Engineering Construction	249	607,962	48	80,151
238 Specialty Trade Contractors	1,006	876,238	352	260,958
31-33 Manufacturing	2,078	\$12,330,312	883	\$16,748,436
311 Food Manufacturing	129	1,186,351	60	930,664
312 Beverage and Tobacco Product Manufacturing	17	169,690	11	2,739,974
313 Textile Mills	31	80,399	d/	d/
314 Textile Product Mills	24	55,217	5	24,028
315 Apparel Manufacturing	181	318,226	67	236,280
316 Leather and Allied Product Manufacturing	15	20,388	d/	d/
321 Wood Product Manufacturing	60	99,547	36	72,265
322 Paper Manufacturing	41	385,689	22	290,800
323 Printing and Related Support Activities	157	413,043	82	348,828
324 Petroleum and Coal Products Manufacturing	15	399,037	4	5,894
325 Chemical Manufacturing	105	935,294	42	2,887,583
326 Plastics and Rubber Products Manufacturing	55	138,112	54	915,562
327 Nonmetallic Mineral Product Manufacturing	49	131,967	38	791,668
331 Primary Metal Manufacturing	43	69,712	23	666,726
332 Fabricated Metal Product Manufacturing	273	542,964	153	528,793
333 Machinery Manufacturing	124	1,116,005	61	1,560,936
334 Computer and Electronic Product Manufacturing	191	3,108,706	36	753,115
335 Electrical Equipment, Appliance, and Component Manufacturing	125	797,162	38	546,943
336 Transportation Equipment Manufacturing	50	350,104	25	776,918
337 Furniture and Related Product Manufacturing	43	202,197	11	144,317
339 Miscellaneous Manufacturing	350	1,810,502	112	1,417,524
42 Wholesale Trade	3,365	\$8,684,378	738	\$1,057,860
423 Merchant Wholesalers, Durable Goods	1,945	\$4,469,509	376	\$669,090
4231 Motor Vehicle and Motor Vehicle Parts and Supplies Wholesalers	124	245,650	20	143,786
4232 Furniture and Home Furnishing Wholesalers	91	281,102	26	14,378
4233 Lumber and Other Construction Materials Wholesalers	79	89,582	13	31,328
4234 Professional and Commercial Equipment and Supplies Wholesalers	66	131,713	21	15,402
4235 Metal and Mineral (except Petroleum) Wholesalers	83	147,566	15	11,092
4236 Electrical and Electronic Goods Wholesalers	164	869,449	20	68,388
4237 Hardware, and Plumbing and Heating Equipment and Supplies Wholesalers	134	203,766	15	14,456
4238 Machinery, Equipment, and Supplies Wholesalers	204	313,996	47	59,625
4239 Miscellaneous Durable Goods Wholesalers	1,000	2,186,685	199	310,635

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Table 11: Corporation Tax Liability by Industry and Basis of Tax Paid (Cont'd)1/

Corporate Tax Years Beginning Between January 1, 2003 and December 31, 2003

NAICS Code 4/	Industry	Entire Net Income 2/			Fixed Dollar Minimum	
		Number	Amount	Tax 3/	Number	Tax 3/
424	Merchant Wholesalers, Nondurable Goods	3,147	\$7,817,910,212	\$50,253,442	6,937	\$1,274,740
4241	Paper and Paper Product Wholesalers	138	172,705,715	1,202,146	228	50,404
4242	Drugs and Druggists' Sundries Wholesalers	74	1,169,707,802	4,947,783	181	51,459
4243	Apparel, Piece Goods, and Notions Wholesalers	846	1,594,809,136	13,195,713	1,764	305,877
4244	Grocery and Related Product Wholesalers	527	856,815,355	7,732,852	1,072	198,731
4245	Farm Product Raw Material Wholesalers	86	95,277,098	740,080	149	32,859
4246	Chemical and Allied Products Wholesalers	143	716,267,360	1,058,392	226	67,056
4247	Petroleum and Petroleum Products Wholesalers	96	319,637,511	3,931,168	132	46,658
4248	Beer, Wine, and Distilled Alcoholic Beverage Wholesalers	92	493,991,636	3,771,519	144	35,010
4249	Miscellaneous Nondurable Goods Wholesalers	1,145	2,398,698,599	13,673,789	3,019	482,361
425	Wholesale Electronic Markets and Agents and Brokers	79	\$75,377,844	\$843,330	387	\$58,788
4251	Wholesale Electronic Markets and Agents and Brokers	79	75,377,844	843,330	371	55,788
44-45	Retail Trade	6,624	\$30,434,307,868	\$138,722,765	18,493	\$3,139,452
441	Motor Vehicle and Parts Dealers	632	174,469,360	4,321,775	1,130	258,759
442	Furniture and Home Furnishings Stores	342	316,263,782	2,019,627	951	141,770
443	Electronics and Appliance Stores	233	355,604,780	3,306,324	861	140,814
444	Building Material and Garden Equipment and Supplies Dealers	397	6,698,029,374	21,411,305	590	120,423
445	Food and Beverage Stores	1,587	1,120,609,580	19,525,151	4,806	768,859
446	Health and Personal Care Stores	558	2,221,649,038	18,352,832	1,044	189,719
447	Gasoline Stations	280	221,902,475	816,848	581	78,715
448	Clothing and Clothing Accessories Stores	877	3,492,567,625	32,610,386	2,563	407,342
451	Sporting Goods, Hobby, Book, and Music Stores	253	323,540,281	2,079,276	770	118,987
452	General Merchandise Stores	184	13,579,317,669	21,457,607	625	119,671
453	Miscellaneous Store Retailers	909	1,221,370,356	7,265,368	3,196	504,861
454	Nonstore Retailers	372	708,983,548	5,556,266	1,376	289,532
48-49	Transportation and Warehousing	2,188	\$6,420,677,871	\$20,791,707	6,734	\$1,642,469
481	Air Transportation	39	2,303,179,134	2,154,023	201	87,383
482	Rail Transportation	d/	d/	7,540	15	22,005
483	Water Transportation	28	25,801,727	557,117	118	36,070
484	Truck Transportation	862	2,796,631,703	10,652,847	2,518	749,810
485	Transit and Ground Passenger Transportation	596	76,587,763	1,810,436	2,320	366,981
486	Pipeline Transportation	4	466,717,460	739,976	13	6,425
493	Warehousing and Storage	85	66,922,905	937,536	182	46,367
51	Information	1,226	\$32,943,417,731	\$153,093,979	4,763	\$1,504,739
511	Publishing Industries (except internet)	398	14,573,531,343	74,486,702	1,201	399,868
512	Motion Picture and Sound Recording Industries	321	3,039,925,996	15,750,220	1,376	255,934
515	Broadcasting (except internet)	92	4,218,290,259	39,369,768	300	180,666
516	Internet Publishing and Broadcasting	12	359,567	19,127	99	24,085
517	Telecommunications	131	6,811,210,279	2,483,176	725	289,795
518	Internet Service Providers, Web Search Portals, and Data Processing Services	108	2,649,442,523	12,466,594	382	109,808
519	Other Information Services	164	1,650,657,764	8,518,392	680	244,583
52-53	Finance and Insurance	9,338	\$21,316,307,815	\$226,627,477	27,725	\$6,074,001
522	Credit Intermediation and Related Activities	365	5,081,804,775	13,783,961	892	279,934
523	Securities, Commodity Contracts, and Other Financial Investments and Related Activities	1,115	9,305,685,457	80,384,380	2,691	986,681
524	Insurance Carriers and Related Activities	1,319	2,445,437,690	49,356,631	2,457	750,462
525	Funds, Trusts, and Other Financial Vehicles	166	543,801,152	1,466,690	3,006	667,847

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Table 11: Corporation Tax Liability by Industry and Basis of Tax Paid (Cont'd) 1/

Corporate Tax Years Beginning Between January 1, 2003 and December 31, 2003

NAICS Code 4/ Industry	Capital		Minimum Taxable Income	
	Number	Tax 3/	Number	Tax 3/
424 Merchant Wholesalers, Nondurable Goods	1,400	\$4,203,218	349	\$382,219
4241 Paper and Paper Product Wholesalers	62	142,418	8	6,905
4242 Drugs and Druggists' Sundries Wholesalers	46	566,212	8	10,331
4243 Apparel, Piece Goods, and Notions Wholesalers	399	893,071	86	69,397
4244 Grocery and Related Product Wholesalers	164	372,600	69	102,802
4245 Farm Product Raw Material Wholesalers	39	27,565	8	9,234
4246 Chemical and Allied Products Wholesalers	57	114,732	4	7,295
4247 Petroleum and Petroleum Products Wholesalers	61	466,746	9	18,225
4248 Beer, Wine, and Distilled Alcoholic Beverage Wholesalers	37	40,152	9	5,308
4249 Miscellaneous Nondurable Goods Wholesalers	535	1,579,722	148	152,722
425 Wholesale Electronic Markets and Agents and Brokers	20	\$11,651	13	\$6,551
4251 Wholesale Electronic Markets and Agents and Brokers	20	11,651	13	6,551
<b>44-45 Retail Trade</b>	<b>4,096</b>	<b>\$7,548,033</b>	<b>835</b>	<b>\$842,644</b>
441 Motor Vehicle and Parts Dealers	399	478,996	71	205,212
442 Furniture and Home Furnishings Stores	199	328,260	33	17,778
443 Electronics and Appliance Stores	129	376,508	31	166,013
444 Building Material and Garden Equipment and Supplies Dealers	282	281,525	54	38,406
445 Food and Beverage Stores	1,001	1,144,510	232	110,217
446 Health and Personal Care Stores	267	573,073	40	25,867
447 Gasoline Stations	112	86,419	43	19,313
448 Clothing and Clothing Accessories Stores	637	1,512,861	135	50,964
451 Sporting Goods, Hobby, Book, and Music Stores	154	267,220	20	5,240
452 General Merchandise Stores	107	921,132	19	6,497
453 Miscellaneous Store Retailers	609	879,156	108	158,417
454 Nonstore Retailers	200	698,373	49	38,720
<b>48-49 Transportation and Warehousing</b>	<b>785</b>	<b>\$2,205,982</b>	<b>247</b>	<b>\$237,224</b>
481 Air Transportation	41	745,317	9	26,922
482 Rail Transportation	6	37,054	0	0
483 Water Transportation	13	55,548	d/	d/
484 Truck Transportation	222	224,771	79	68,117
485 Transit and Ground Passenger Transportation	291	540,830	93	56,518
486 Pipeline Transportation	d/	d/	0	0
493 Warehousing and Storage	38	59,421	6	2,756
<b>51 Information</b>	<b>760</b>	<b>\$9,912,129</b>	<b>191</b>	<b>\$902,460</b>
511 Publishing Industries (except internet)	241	2,325,696	58	244,934
512 Motion Picture and Sound Recording Industries	184	1,353,378	62	279,837
515 Broadcasting (except internet)	84	2,295,098	10	19,802
516 Internet Publishing and Broadcasting	7	52,825	d/	d/
517 Telecommunications	83	2,137,270	26	301,544
518 Internet Service Providers, Web Search Portals, and Data Processing Services	52	345,293	6	17,559
519 Other Information Services	109	\$1,402,569	28	\$38,656
<b>52-53 Finance, Insurance, and Real Estate</b>	<b>15,156</b>	<b>\$40,419,759</b>	<b>1,236</b>	<b>\$8,317,657</b>
522 Credit Intermediation and Related Activities	178	960,683	33	498,195
523 Securities, Commodity Contracts, and Other Financial Investments and Related Activities	1,114	13,368,984	107	1,525,711
524 Insurance Carriers and Related Activities	355	1,179,521	96	3,894,424
525 Funds, Trusts, and Other Financial Vehicles	146	689,652	16	915,912

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Table 11: Corporation Tax Liability by Industry and Basis of Tax Paid (Cont'd) 1/

Corporate Tax Years Beginning Between January 1, 2003 and December 31, 2003

NAICS Code 4/	Industry	Entire Net Income 2/			Fixed Dollar Minimum	
		Number	Amount	Tax 3/	Number	Tax 3/
53	Real Estate and Rental and Leasing	6,373	\$3,939,578,741	\$81,635,815	18,679	\$3,389,077
54	Professional, Scientific, and Technical Services	5,898	\$13,822,835,820	\$77,207,725	19,462	\$5,555,673
55	Management of Companies and Enterprises	627	\$9,248,967,986	\$112,813,427	1,814	\$1,774,961
56	Administrative and Support and Waste Management and Remediation Services	1,730	\$4,478,126,776	\$18,487,135	5,854	\$1,675,791
61	Educational Services	237	\$362,674,010	\$1,488,533	826	\$184,180
62	Health Care and Social Assistance	2,105	\$1,444,087,853	\$14,931,991	7,227	\$1,606,612
622	Hospitals	5	8,579,459	4,320	31	14,375
623	Nursing and Residential Care Facilities	16	21,450,099	258,643	107	46,532
624	Social Assistance	137	62,550,571	443,486	392	68,102
71	Arts, Entertainment, and Recreation	1,043	\$1,572,265,389	\$17,244,129	3,971	\$717,181
711	Performing Arts, Spectator Sports, and Related Industries	695	605,333,470	4,635,704	2,764	500,782
712	Museums, Historical Sites, and Similar Institutions	6	98,558	5,779	19	2,850
713	Amusement, Gambling, and Recreation Industries	342	966,833,361	12,602,646	1,188	213,549
72	Accommodation and Food Services	1,969	\$1,999,434,942	\$13,472,851	8,123	\$1,284,969
721	Accommodation	189	505,850,557	4,402,527	452	128,046
722	Food Services and Drinking Places	1,780	1,493,584,385	9,070,324	7,671	1,156,923
81	Other Services (except Public Administration)	3,112	\$851,258,329	\$7,781,960	11,873	\$1,770,210
811	Repair and Maintenance	1,041	182,621,180	2,520,994	3,620	521,157
812	Personal and Laundry Services	1,981	629,149,764	5,079,423	7,380	1,056,053
92	Public Administration	6	\$84,953	\$6,315	14	\$3,425
	Industry Code Not Given	0	\$0	\$0	3,907	\$658,015
	<b>GRAND TOTAL, ALL INDUSTRIES</b>	<b>51,693</b>	<b>\$215,195,773,463</b>	<b>\$1,133,762,074</b>	<b>158,232</b>	<b>\$37,641,152</b>

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Table 11: Corporation Tax Liability by Industry and Basis of Tax Paid (Cont'd) 1/

Corporate Tax Years Beginning Between January 1, 2003 and December 31, 2003

NAICS Code 4/ Industry	Capital		Minimum Taxable Income	
	Number	Tax 3/	Number	Tax 3/
53 Real Estate and Rental and Leasing	13,363	\$24,220,919	984	\$1,483,415
54 Professional, Scientific, and Technical Services	1,878	\$9,085,422	662	\$1,544,030
55 Management of Companies and Enterprises	825	\$23,660,613	71	\$6,469,144
56 Administrative and Support and Waste Management and Remediation Services	566	\$1,754,824	206	\$391,144
61 Educational Services	66	\$318,014	26	\$27,064
62 Health Care and Social Assistance	460	\$1,362,768	275	\$281,901
622 Hospitals	d/	d/	d/	d/
623 Nursing and Residential Care Facilities	19	293,403	3	5,799
624 Social Assistance	19	9,969	14	13,104
71 Arts, Entertainment, and Recreation	440	\$873,469	127	\$103,925
711 Performing Arts, Spectator Sports, and Related Industries	161	148,196	73	44,601
712 Museums, Historical Sites, and Similar Institutions	5	54,899	4	13,676
713 Amusement, Gambling, and Recreation Industries	274	670,374	50	45,648
72 Accommodation and Food Services	1,214	\$2,155,220	374	\$246,037
721 Accommodation	160	1,316,057	27	31,015
722 Food Services and Drinking Places	1,054	839,163	347	215,022
81 Other Services (except Public Administration)	1,749	\$1,255,940	454	\$331,532
811 Repair and Maintenance	365	291,034	143	54,914
812 Personal and Laundry Services	1,017	673,150	304	275,278
92 Public Administration	7	\$2,089	d/	d/
Industry Code Not Given	0	\$0	0	\$0
<b>GRAND TOTAL, ALL INDUSTRIES</b>	<b>35,564</b>	<b>\$125,987,137</b>	<b>7,027</b>	<b>\$38,432,648</b>

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Table 12: Corporation Tax Liability by Fiscal Period and Basis of Tax Paid

Corporate Tax Years Beginning Between January 1, 2003 and December 31, 2003										
Tax Year Beginning	Entire Net Income Base		Fixed Dollar Minimum		Capital Base		Alternative Minimum Taxable Income Base		Total	
	Number	Tax	Number	Tax	Number	Tax	Number	Tax	Number	Tax
01/01/03	26,575	\$745,987,496	82,781	\$23,424,525	19,354	\$93,132,479	3,412	\$28,115,943	132,122	\$890,660,443
02/01/03	1,595	78,688,160	4,924	1,023,115	1,052	3,649,712	226	254,765	7,797	83,615,752
03/01/03	1,889	17,678,644	5,927	1,148,146	1,076	2,349,996	285	895,658	9,177	22,072,444
04/01/03	3,184	57,436,638	8,932	1,907,065	2,167	6,765,433	467	1,234,476	14,750	67,343,612
05/01/03	1,878	12,309,609	6,291	1,018,107	1,264	1,650,316	292	537,076	9,725	15,515,108
06/01/03	2,132	28,843,693	6,240	1,019,841	1,274	1,879,396	269	796,241	9,915	32,539,171
07/01/03	3,816	66,166,884	10,271	2,155,399	2,583	6,125,299	573	2,668,119	17,243	77,115,701
08/01/03	1,770	19,448,269	5,657	873,739	1,124	1,060,110	240	658,180	8,791	22,040,298
09/01/03	1,859	16,521,075	6,205	1,150,594	1,185	1,863,126	300	567,574	9,549	20,102,369
10/01/03	3,499	60,945,746	9,625	2,025,309	2,261	4,240,848	484	1,931,425	15,869	69,143,328
11/01/03	1,960	20,778,336	6,372	1,079,038	1,242	1,937,514	269	398,495	9,843	24,193,383
12/01/03	1,536	8,957,524	5,007	816,274	982	1,332,908	210	374,696	7,735	11,481,402
Total	51,693	\$1,133,762,074	158,232	\$37,641,152	35,564	\$125,987,137	7,027	\$38,432,648	252,516	\$1,335,823,011

Table 13: Selected Tax Return Items for all Article 9-A Corporations\*

Item	Total	
	Number	Amount
Federal Taxable Income Before NOL	113,363	\$162,371,858,638
Interest on Federal, State Obligations	2,558	2,950,714,968
Interest Paid to Stockholders	1,202	4,221,166,430
Deductions Directly Attributed to Subsidiary Capital	383	7,882,383,761
Non-Interest Directly Attributed to Subsidiary Capital	278	3,039,636,529
Deductions Indirectly Attributed to Subsidiary Capital	1,089	20,990,671,908
Non-Interest Indirectly Attributed to Subsidiary Capital	804	7,889,858,077
NYS, Other State and Local Taxes Deduction	90,853	11,951,514,242
ACRS/MACRS Deduction	20,104	128,953,901,850
Other Additions	2,881	39,770,609,222
Income from Subsidiary Capital	1,512	154,507,281,525
50% of Dividends	6,056	3,062,331,692
Foreign Dividends	644	9,283,810,974
NY Net Operating Loss Deduction	23,830	171,001,629,536
Allowable NY Depreciation	18,758	97,382,515,942
Other Subtractions	5,198	24,255,417,564
Entire Net Income	116,514	(69,456,997,693)
Investment Income Before Allocation	2,979	7,425,293,131
Business Income Before Allocation	110,693	(76,882,290,866)
Allocated Investment Income	1,770	(105,978,598)
Allocated Business Income	73,652	(8,632,668,415)
Optional Depreciation Adjustment	24	(510,628)
Entire Net Income Base	116,514	(8,770,291,983)
Tax on ENI Base	74,074	1,284,697,959
Largest of 4 Bases (Tax Before Credit)	116,512	1,431,800,395
Subsidiary Capital Base	1,723	17,455,666,432
Tax on Allocated Subsidiary Capital	1,657	15,769,882
Tax Credits: Total	3,580	140,937,252
Tax Due	116,514	1,307,024,771
Fixed Dollar Minimum Tax on Subsidiaries	3,183	6,904,938
Total Tax Liability	116,514	1,313,929,709

\* These items should be viewed as independently selected items of interest. The columns are not additive and cannot be summed.

**Table 14: Selected Tax Return Items for Article 9-A Entire Net Income Filers\***

Item	Total	
	Number	Amount
Federal Taxable Income Before NOL	51,300	\$211,917,375,473
Interest on Federal, State Obligations	1,147	683,611,941
Interest Paid to Stockholders	564	1,951,456,657
Deductions Directly Attributed to Subsidiary Capital	122	2,237,675,737
Non-Interest Directly Attributed to Subsidiary Capital	115	750,311,805
Deductions Indirectly Attributed to Subsidiary Capital	418	5,275,669,315
Non-Interest Indirectly Attributed to Subsidiary Capital	316	2,379,354,180
NYS, Other State and Local Taxes Deduction	41,961	9,316,119,508
ACRS/MACRS Deduction	9,475	57,363,135,819
Other Additions	1,289	27,372,591,111
Income from Subsidiary Capital	502	40,650,841,373
50% of Dividends	2,475	1,190,815,103
Foreign Dividends	265	2,902,978,933
NY Net Operating Loss Deduction	7,645	11,135,080,661
Allowable NY Depreciation	8,803	40,002,116,514
Other Subtractions	2,127	8,183,432,277
Entire Net Income	51,693	215,195,773,463
Investment Income Before Allocation	1,638	6,950,236,049
Business Income Before Allocation	51,403	208,245,537,380
Allocated Investment Income	1,049	578,303,772
Allocated Business Income	31,094	14,677,433,374
Optional Depreciation Adjustment	11	(21,493)
Entire Net Income Base	51,693	15,717,818,635
Tax on ENI Base	51,693	1,177,281,426
Largest of 4 Bases (Tax Before Credit)	51,693	1,177,281,829
Subsidiary Capital Base	517	6,232,440,206
Tax on Allocated Subsidiary Capital	502	5,636,978
Tax Credits: Total	985	51,538,482
Tax Due	51,693	1,131,380,413
Fixed Dollar Minimum Tax on Subsidiaries	982	2,381,661
Total Tax Liability	51,693	1,133,762,074

\* These items should be viewed as independently selected items of interest. The columns are not additive and cannot be summed.

Table 15: Selected Tax Return Items for Article 9-A Fixed Dollar Minimum Filers\*

Item	Total	
	Number	Amount
Federal Taxable Income Before NOL	20,954	(\$57,586,251,392)
Interest on Federal, State Obligations	440	778,095,545
Interest Paid to Stockholders	382	925,109,798
Deductions Directly Attributed to Subsidiary Capital	128	2,796,124,111
Non-Interest Directly Attributed to Subsidiary Capital	66	1,511,553,526
Deductions Indirectly Attributed to Subsidiary Capital	298	7,849,534,197
Non-Interest Indirectly Attributed to Subsidiary Capital	198	2,559,206,640
NYS, Other State and Local Taxes Deduction	15,640	959,170,369
ACRS/MACRS Deduction	5,625	23,181,785,606
Other Additions	876	1,846,940,433
Income from Subsidiary Capital	461	51,743,580,493
50% of Dividends	1,069	793,602,260
Foreign Dividends	153	3,428,749,336
NY Net Operating Loss Deduction	3,922	56,991,180,469
Allowable NY Depreciation	5,060	19,186,022,733
Other Subtractions	1,605	11,379,005,199
Entire Net Income	22,230	(158,700,837,654)
Investment Income Before Allocation	534	(1,232,371,537)
Business Income Before Allocation	20,432	(157,468,466,126)
Allocated Investment Income	167	(240,460,561)
Allocated Business Income	19,138	(11,770,848,465)
Optional Depreciation Adjustment	7	(575,365)
Entire Net Income Base	22,230	(12,042,320,037)
Tax on ENI Base	7,476	21,649,906
Largest of 4 Bases (Tax Before Credit)	22,230	43,482,570
Subsidiary Capital Base	620	4,490,827,110
Tax on Allocated Subsidiary Capital	592	4,069,908
Tax Credits: Total	1,327	33,774,803
Tax Due	22,230	14,169,251
Fixed Dollar Minimum Tax on Subsidiaries	914	1,578,599
Total Tax Liability	22,230	15,747,850

\* These items should be viewed as independently selected items of interest. The columns are not additive and cannot be summed. This table includes "true" minimum taxpayers who allocate their income. See Appendix A for details.

Table 16: Selected Tax Return Items for Article 9-A Capital Base Filers\*

Item	Capital Base	
	Number	Amount
Federal Taxable Income Before NOL	34,149	(\$21,129,257,839)
Interest on Federal, State Obligations	903	1,107,067,707
Interest Paid to Stockholders	218	1,173,604,458
Deductions Directly Attributed to Subsidiary Capital	109	2,327,899,714
Non-Interest Directly Attributed to Subsidiary Capital	71	444,989,842
Deductions Indirectly Attributed to Subsidiary Capital	300	5,246,047,227
Non-Interest Indirectly Attributed to Subsidiary Capital	249	2,625,890,253
NYS, Other State and Local Taxes Deduction	27,687	701,010,858
ACRS/MACRS Deduction	3,974	29,931,168,039
Other Additions	560	8,477,391,266
Income from Subsidiary Capital	465	54,016,218,851
50% of Dividends	2,297	453,683,226
Foreign Dividends	183	2,139,305,479
NY Net Operating Loss Deduction	6,181	48,670,273,339
Allowable NY Depreciation	3,897	23,731,598,368
Other Subtractions	1,244	4,171,035,121
Entire Net Income	35,564	(102,276,361,846)
Investment Income Before Allocation	683	(1,401,019,380)
Business Income Before Allocation	33,163	(100,875,342,465)
Allocated Investment Income	473	(460,365,039)
Allocated Business Income	19,775	(11,105,423,843)
Optional Depreciation Adjustment	4	272,461
Entire Net Income Base	35,564	(12,021,443,978)
Tax on ENI Base	9,897	11,450,863
Total Capital	35,564	1,366,790,875,584
Subsidiary Capital	1,132	348,895,882,617
Investment Capital	1,280	103,304,535,234
Business Capital	35,509	889,796,026,633
Allocated Investment Capital	895	2,791,906,171
Allocated Business Capital	21,262	137,937,229,644
Capital Base	35,564	148,543,211,951
Tax on Capital Base	35,564	122,998,632
Largest of 4 Bases (Tax Before Credit)	35,564	123,012,588
Subsidiary Capital Base	510	6,085,816,082
Tax on Allocated Subsidiary Capital	491	5,479,211
Tax Credits: Total	370	4,971,576
Tax Due	35,564	123,520,281
Fixed Dollar Minimum Tax on Subsidiaries	1,075	2,466,856
Total Tax Liability	35,564	125,987,137

\* These items should be viewed as independently selected items of interest. The columns are not additive and cannot be summed.

Table 17: Selected Tax Return Items for Article 9-A Alternative Minimum Tax (AMT) Filers\*

Item	Alternative Minimum Tax Base	
	Number	Amount
Federal Taxable Income Before NOL	6,960	\$29,169,992,396
Interest on Federal, State Obligations	68	381,939,775
Interest Paid to Stockholders	38	170,995,517
Deductions Directly Attributed to Subsidiary Capital	24	520,684,199
Non-Interest Directly Attributed to Subsidiary Capital	26	332,781,356
Deductions Indirectly Attributed to Subsidiary Capital	73	2,619,421,169
Non-Interest Indirectly Attributed to Subsidiary Capital	41	325,407,004
NYS, Other State and Local Taxes Deduction	5,565	975,213,507
ACRS/MACRS Deduction	1,030	18,477,812,386
Other Additions	156	2,073,686,412
Income from Subsidiary Capital	84	8,096,640,808
50% of Dividends	215	624,231,103
Foreign Dividends	43	812,777,226
NY Net Operating Loss Deduction	6,082	54,205,095,067
Allowable NY Depreciation	998	14,462,778,327
Other Subtractions	222	521,944,967
Entire Net Income	7,027	(23,675,571,656)
Investment Income Before Allocation	124	3,108,447,999
Business Income Before Allocation	5,695	(26,784,019,655)
Allocated Investment Income	81	16,543,230
Allocated Business Income	3,645	(433,829,481)
Optional Depreciation Adjustment	d/	d/
Entire Net Income Base	7,027	(424,346,603)
Tax on ENI Base	5,008	74,315,764
Depreciation of Tangible Property	2,422	(2,238,260,416)
Amortization of Mining Costs	3	(84,841)
Amortization Circulation Expenditures	4	(795,673)
Basis Adjustments	430	(821,182,211)
Long Term Contracts	33	6,819,900
Installment Sales	0	0
Merchant Marine Capital Construction	0	0
Passive Activity Loss	24	321,518
Depletion	20	74,660,761
Appreciated Property Charitable Deduction	243	(373,489)
Intangible Drilling Costs	d/	d/
Net Operating Loss Deduction - Alternative Minimum Tax	6,068	54,572,856,347
Alternative NOL Deduction - Alternative Minimum Tax	2,187	13,544,816,743
Minimum Taxable Income - Alternative Minimum Tax	7,026	14,393,122,438
Investment Income Before Alternative NOL (Balance)	169	4,329,246,534
Apport NYS Alternative NOL Deduction	55	611,456,379
Alternative Business Income Before Allocation	7,013	11,210,199,480
Allocated Alternative Business Income	7,007	1,503,035,843
Allocated Alternative Investment Income	327	18,177,455
Minimum Taxable Income Base	7,026	1,521,399,534
Tax on Minimum Taxable Income Base	7,025	38,034,932
Largest of 4 Bases (Tax Before Credit)	7,025	88,023,408
Subsidiary Capital Base	76	646,583,034
Tax on Allocated Subsidiary Capital	72	583,785
Tax Credits: Total	898	50,652,391
Tax Due	7,027	37,954,826
Fixed Dollar Minimum Tax on Subsidiaries	212	477,822
Total Tax Liability	7,027	38,432,648

\*These items should be viewed as independently selected items of interest. The columns are not additive and cannot be summed.

d/ Tax Law provisions prohibit disclosure of data.

Table 18: Selected Tax Return Items for Article 9-A Filers by Major Industry Group\*

Item	Agriculture, Forestry, Fishing and Hunting		Mining		Utilities	
	Number	Amount	Number	Amount	Number	Amount
Federal Taxable Income Before NOL	718	\$335,803,579	237	\$1,009,715,874	269	(\$5,006,093,559)
Interest on Federal, State Obligations	13	210,760	12	728,316	8	4,492,485
Interest Paid to Stockholders	7	120,349	6	9,044,485	12	84,336,289
Deductions Directly Attributed to Subsidiary Capital	d/	d/	0	0	0	0
Non-Interest Directly Attributed to Subsidiary Capital	d/	d/	0	0	d/	d/
Deductions Indirectly Attributed to Subsidiary Capital	d/	d/	7	337,684,659	11	508,057,135
Non-Interest Indirectly Attributed to Subsidiary Capital	3	4,977,924	5	89,478,974	7	252,329,571
NYS, Other State and Local Taxes Deduction	525	1,806,369	182	19,379,838	199	50,170,312
ACRS/MACRS Deduction	145	46,659,770	67	671,697,669	74	1,098,291,764
Other Additions	16	1,540,513	9	24,496,578	27	590,879,190
Income from Subsidiary Capital	3	9,846,099	10	321,448,548	14	1,267,561,818
50% of Dividends	87	287,080	28	28,181,340	11	15,079,217
Foreign Dividends	d/	d/	3	45,591,362	0	0
NY Net Operating Loss Deduction	184	365,416,735	59	1,238,096,189	49	6,107,386,036
Allowable NY Depreciation	151	25,973,486	62	510,742,643	60	586,832,801
Other Subtractions	38	4,496,938	16	71,830,464	22	254,080,337
Entire Net Income	739	(3,091,734)	240	(53,664,152)	272	(10,647,626,366)
Investment Income Before Allocation	25	93,560	13	(33,159,647)	6	3,037,759
Business Income Before Allocation	701	(3,185,294)	222	(20,504,505)	256	(10,650,664,125)
Allocated Investment Income	17	13,479	8	94,459	d/	d/
Allocated Business Income	583	(11,665,863)	189	36,334,952	211	(397,383,590)
Optional Depreciation Adjustment	0	0	0	0	0	0
Entire Net Income Base	739	(11,484,824)	240	36,583,683	272	(397,040,331)
Tax on ENI Base	399	1,685,815	139	5,689,884	158	19,418,177
Largest of 4 Bases (Tax Before Credit)	739	2,059,329	240	6,041,190	272	22,262,660
Subsidiary Capital Base	d/	d/	7	52,934,084	13	152,232,438
Tax on Allocated Subsidiary Capital	d/	d/	7	47,641	13	137,010
Tax Credits: Total	200	671,864	34	912,243	15	1,813,347
Tax Due	739	1,395,105	240	5,178,242	272	20,587,543
Fixed Dollar Minimum Tax on Subsidiaries	5	4,250	12	11,375	15	39,700
Total Tax Liability	739	1,399,355	240	5,189,617	272	20,627,243

\*These items should be viewed as independently selected items of interest. The columns are not additive and cannot be summed.

d/ Tax Law provisions prohibit disclosure of data.

Table 18: Selected Tax Return Items for Article 9-A Filers by Major Industry Group\* (Cont'd)

Item	Construction		Manufacturing		Wholesale Trade	
	Number	Amount	Number	Amount	Number	Amount
Federal Taxable Income Before NOL	8,385	\$135,818,672	9,840	\$55,344,207,595	13,434	\$10,060,137,686
Interest on Federal, State Obligations	163	10,425,687	366	276,312,628	195	30,973,186
Interest Paid to Stockholders	69	31,215,639	216	1,765,161,761	218	147,737,487
Deductions Directly Attributed to Subsidiary Capital	4	5,661,184	149	2,722,784,191	47	177,963,242
Non-Interest Directly Attributed to Subsidiary Capital	5	9,907,500	123	1,873,368,737	27	45,170,099
Deductions Indirectly Attributed to Subsidiary Capital	21	186,435,000	453	11,335,695,032	141	842,394,274
Non-Interest Indirectly Attributed to Subsidiary Capital	18	22,659,083	310	4,249,807,321	88	139,675,905
NYS, Other State and Local Taxes Deduction	6,539	186,381,895	8,026	3,639,182,290	11,265	1,261,311,186
ACRS/MACRS Deduction	1,713	342,360,460	3,581	46,818,592,469	2,633	16,561,755,107
Other Additions	96	636,121,236	577	14,670,642,052	259	3,523,533,300
Income from Subsidiary Capital	21	319,522,945	564	62,342,016,292	153	4,749,809,851
50% of Dividends	353	29,836,749	755	1,246,300,718	538	72,097,254
Foreign Dividends	4	2,387,466	331	5,806,922,902	63	600,779,140
NY Net Operating Loss Deduction	1,868	1,057,281,042	2,125	91,096,109,441	2,789	7,919,819,889
Allowable NY Depreciation	1,598	228,840,876	3,253	38,151,048,792	2,462	12,646,750,836
Other Subtractions	251	57,356,050	742	2,707,990,494	457	787,926,901
Entire Net Income	8,614	(128,238,885)	10,018	(58,654,372,582)	13,611	6,013,468,065
Investment Income Before Allocation	158	15,454,788	350	(263,961,014)	215	215,221,024
Business Income Before Allocation	8,281	(143,693,673)	9,571	(58,390,411,577)	13,137	5,798,247,039
Allocated Investment Income	86	1,109,330	173	(667,999,238)	125	3,927,522
Allocated Business Income	5,496	(191,197,837)	8,366	(2,818,498,691)	9,293	354,417,802
Optional Depreciation Adjustment	d/	d/	6	(860,358)	d/	d/
Entire Net Income Base	8,614	(165,231,858)	10,018	(3,484,624,555)	13,611	370,673,944
Tax on ENI Base	6,385	26,691,310	5,675	233,947,199	9,510	122,039,048
Largest of 4 Bases (Tax Before Credit)	8,614	29,353,177	10,018	258,599,055	13,611	131,730,620
Subsidiary Capital Base	43	83,341,595	377	3,628,047,683	174	817,279,902
Tax on Allocated Subsidiary Capital	40	75,009	363	3,291,218	163	735,549
Tax Credits: Total	131	747,450	1,788	63,584,650	260	7,494,801
Tax Due	8,614	28,705,876	10,018	198,323,274	13,611	125,009,258
Fixed Dollar Minimum Tax on Subsidiaries	68	88,838	579	1,002,649	309	384,067
Total Tax Liability	8,614	28,794,714	10,018	199,325,923	13,611	125,393,325

\*These items should be viewed as independently selected items of interest. The columns are not additive and cannot be summed.

d/ Tax Law provisions prohibit disclosure of data.

Table 18: Selected Tax Return Items for Article 9-A Filers by Major Industry Group\* (Cont'd)

Item	Retail Trade		Transportation and Warehousing		Information	
	Number	Amount	Number	Amount	Number	Amount
Federal Taxable Income Before NOL	12,515	\$18,468,162,181	4,594	\$33,855,119	3,113	\$7,939,077,899
Interest on Federal, State Obligations	142	57,523,850	70	6,233,451	67	622,016,787
Interest Paid to Stockholders	113	134,740,181	60	123,502,089	31	183,794,081
Deductions Directly Attributed to Subsidiary Capital	11	141,309,071	14	149,304,119	17	426,594,157
Non-Interest Directly Attributed to Subsidiary Capital	7	89,926,015	4	7,051,055	14	51,583,499
Deductions Indirectly Attributed to Subsidiary Capital	26	263,283,725	24	162,529,025	55	560,101,359
Non-Interest Indirectly Attributed to Subsidiary Capital	24	578,074	13	33,661,128	35	482,244,304
NYS, Other State and Local Taxes Deduction	10,160	1,416,974,999	3,296	261,330,115	2,417	1,125,242,748
ACRS/MACRS Deduction	1,710	9,987,357,900	974	4,590,156,688	788	9,043,123,322
Other Additions	224	5,404,754,821	92	1,332,696,011	142	5,062,017,521
Income from Subsidiary Capital	61	6,619,510,804	23	3,136,803,422	86	2,969,488,017
50% of Dividends	353	112,937,034	135	3,420,109	192	136,158,362
Foreign Dividends	12	20,516,863	7	41,386,456	37	365,534,595
NY Net Operating Loss Deduction	2,577	3,443,070,182	993	4,607,439,456	758	9,871,556,026
Allowable NY Depreciation	1,615	6,268,672,761	900	3,622,620,860	731	7,914,092,000
Other Subtractions	351	483,045,235	223	269,184,909	182	3,989,403,189
Entire Net Income	12,698	19,016,852,490	4,747	(4,980,573,452)	3,215	249,563,555
Investment Income Before Allocation	171	(101,427,044)	81	(228,002,767)	84	2,489,770,060
Business Income Before Allocation	12,222	19,118,279,519	4,467	(4,752,570,698)	3,049	(2,240,206,508)
Allocated Investment Income	98	1,327,456	35	(21,435,476)	52	449,473,326
Allocated Business Income	6,593	812,815,505	3,226	(295,040,903)	2,428	(1,380,770,181)
Optional Depreciation Adjustment	d/	d/	d/	d/	d/	d/
Entire Net Income Base	12,698	839,479,641	4,747	(324,404,547)	3,215	(940,064,754)
Tax on ENI Base	8,900	153,276,622	3,172	22,460,091	1,782	158,947,256
Largest of 4 Bases (Tax Before Credit)	12,698	160,713,182	4,747	25,395,768	3,215	170,269,822
Subsidiary Capital Base	84	648,854,001	48	56,282,656	89	2,145,028,485
Tax on Allocated Subsidiary Capital	84	583,964	45	51,576	88	1,930,522
Tax Credits: Total	174	13,779,629	55	1,476,975	94	8,225,082
Tax Due	12,698	147,539,983	4,747	23,988,721	3,215	163,992,542
Fixed Dollar Minimum Tax on Subsidiaries	200	481,724	71	46,726	249	734,819
Total Tax Liability	12,698	148,021,707	4,747	24,035,447	3,215	164,727,361

\*These items should be viewed as independently selected items of interest. The columns are not additive and cannot be summed.

d/ Tax Law provisions prohibit disclosure of data.

Table 18: Selected Tax Return Items for Article 9-A Filers by Major Industry Group\* (Cont'd)

Item	Finance and Insurance		Real Estate and Rental and Leasing		Professional, Scientific & Technical Services	
	Number	Amount	Number	Amount	Number	Amount
Federal Taxable Income Before NOL	6,194	\$23,240,616,390	21,154	(\$4,271,219,823)	12,533	\$5,179,411,404
Interest on Federal, State Obligations	385	587,443,238	472	25,555,262	294	101,243,678
Interest Paid to Stockholders	70	512,529,729	82	347,594,530	135	128,944,977
Deductions Directly Attributed to Subsidiary Capital	22	136,852,253	9	2,445,636	22	180,612,902
Non-Interest Directly Attributed to Subsidiary Capital	15	102,661,009	12	92,492,681	23	351,166,493
Deductions Indirectly Attributed to Subsidiary Capital	37	1,091,940,350	40	705,800,704	86	1,011,761,704
Non-Interest Indirectly Attributed to Subsidiary Capital	43	279,592,205	32	119,208,081	69	430,917,261
NYS, Other State and Local Taxes Deduction	5,088	933,702,250	17,458	310,053,428	9,868	1,515,954,913
ACRS/MACRS Deduction	949	7,205,127,285	1,640	11,733,587,717	2,703	6,785,340,724
Other Additions	269	2,324,856,338	304	538,541,989	361	475,234,700
Income from Subsidiary Capital	103	10,963,316,538	61	545,057,549	120	9,033,053,990
50% of Dividends	904	920,823,062	1,028	35,591,106	688	52,592,421
Foreign Dividends	38	792,775,138	10	15,412,151	59	975,024,333
NY Net Operating Loss Deduction	1,115	6,824,303,085	3,904	7,477,893,291	2,791	9,574,692,028
Allowable NY Depreciation	853	4,488,056,754	1,671	7,264,078,530	2,494	5,425,290,487
Other Subtractions	488	4,851,985,855	532	1,812,222,454	741	2,241,030,132
Entire Net Income	6,567	7,587,498,023	21,892	(7,546,262,872)	12,850	(11,141,095,703)
Investment Income Before Allocation	803	2,702,508,079	399	64,494,468	227	296,352,989
Business Income Before Allocation	5,689	4,884,989,951	20,842	(7,610,757,349)	12,325	(11,437,448,678)
Allocated Investment Income	499	93,308,369	255	12,212,568	123	2,317,552
Allocated Business Income	4,459	(255,427,922)	11,397	(701,032,400)	9,535	(1,534,367,410)
Optional Depreciation Adjustment	d/	d/	3	(291)	3	16,961
Entire Net Income Base	6,567	(148,684,623)	21,892	(828,635,858)	12,850	(1,528,355,399)
Tax on ENI Base	4,124	153,021,986	10,702	84,402,771	8,454	93,217,335
Largest of 4 Bases (Tax Before Credit)	6,567	172,675,652	21,892	108,138,549	12,850	104,775,058
Subsidiary Capital Base	140	3,047,558,575	156	625,928,041	153	363,103,225
Tax on Allocated Subsidiary Capital	134	2,742,847	151	563,522	142	326,786
Tax Credits: Total	120	7,247,675	216	1,007,025	170	15,122,202
Tax Due	6,567	168,231,475	21,892	107,742,321	12,850	90,052,428
Fixed Dollar Minimum Tax on Subsidiaries	317	827,871	155	141,388	348	649,932
Total Tax Liability	6,567	169,059,346	21,892	107,883,709	12,850	90,702,360

\*These items should be viewed as independently selected items of interest. The columns are not additive and cannot be summed.

d/ Tax Law provisions prohibit disclosure of data.

Table 18: Selected Tax Return Items for Article 9-A Filers by Major Industry Group\* (Cont'd)

Item	Management of Companies & Enterprises		Administrative & Support, Waste Management & Remediation		Educational Services	
	Number	Amount	Number	Amount	Number	Amount
Federal Taxable Income Before NOL	2,039	\$43,285,625,080	3,287	\$5,012,896,802	420	(\$77,946,811)
Interest on Federal, State Obligations	169	1,171,218,865	37	24,147,218	4	128,658
Interest Paid to Stockholders	40	646,755,250	36	30,302,093	7	4,748,987
Deductions Directly Attributed to Subsidiary Capital	67	3,322,837,357	7	468,872,496	d/	d/
Non-Interest Directly Attributed to Subsidiary Capital	41	396,649,044	0	0	d/	d/
Deductions Indirectly Attributed to Subsidiary Capital	133	3,609,677,259	15	1,840,238	4	11,742,015
Non-Interest Indirectly Attributed to Subsidiary Capital	119	1,532,563,815	14	9,282,536	0	0
NYS, Other State and Local Taxes Deduction	1,565	585,350,961	2,434	154,259,545	319	29,623,238
ACRS/MACRS Deduction	498	8,265,252,595	591	1,108,292,496	91	184,567,449
Other Additions	197	2,304,429,845	80	1,234,798,420	11	64,502,737
Income from Subsidiary Capital	223	50,637,715,668	25	647,788,642	3	34,018,188
50% of Dividends	406	361,658,412	115	11,893,504	9	53,192
Foreign Dividends	56	577,574,169	11	14,664,513	d/	d/
NY Net Operating Loss Deduction	380	13,611,699,149	699	1,738,718,927	110	287,226,662
Allowable NY Depreciation	430	6,150,522,097	537	738,773,791	87	146,538,952
Other Subtractions	239	2,696,570,085	174	3,803,571,908	20	6,332,578
Entire Net Income	2,131	(8,915,298,450)	3,402	1,089,280,229	428	(243,011,533)
Investment Income Before Allocation	223	1,924,110,202	53	258,408,389	7	2,870,115
Business Income Before Allocation	1,842	(10,839,408,652)	3,205	830,871,838	413	(245,881,648)
Allocated Investment Income	172	17,789,767	21	225,042	6	275,670
Allocated Business Income	1,656	(1,632,877,154)	2,156	(91,485,711)	293	(96,936,918)
Optional Depreciation Adjustment	d/	d/	0	0	0	0
Entire Net Income Base	2,131	(1,614,524,537)	3,402	(82,869,800)	428	(95,256,052)
Tax on ENI Base	964	134,045,286	2,384	19,303,287	308	1,546,965
Largest of 4 Bases (Tax Before Credit)	2,131	155,129,194	3,402	21,439,450	428	1,886,260
Subsidiary Capital Base	310	4,916,270,835	47	358,467,314	7	4,662,264
Tax on Allocated Subsidiary Capital	304	4,457,311	44	322,622	6	4,196
Tax Credits: Total	106	17,051,429	33	521,322	3	13,601
Tax Due	2,131	142,547,563	3,402	21,252,508	428	1,878,146
Fixed Dollar Minimum Tax on Subsidiaries	600	1,840,413	66	137,040	17	22,000
Total Tax Liability	2,131	144,387,976	3,402	21,389,548	428	1,900,146

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Table 18: Selected Tax Return Items for Article 9-A Filers by Major Industry Group\* (Cont'd)

Item	Health Care and Social Assistance		Arts, Entertainment, and Recreation		Accommodation and Food Services	
	Number	Amount	Number	Amount	Number	Amount
Federal Taxable Income Before NOL	3,054	\$345,435,760	2,137	\$1,941,492,610	3,731	(\$244,882,422)
Interest on Federal, State Obligations	39	4,656,483	53	3,080,637	21	1,569,276
Interest Paid to Stockholders	21	11,034,901	17	530,979	29	37,273,452
Deductions Directly Attributed to Subsidiary Capital	d/	d/	d/	d/	6	75,643,321
Non-Interest Directly Attributed to Subsidiary Capital	0	0	d/	d/	0	0
Deductions Indirectly Attributed to Subsidiary Capital	7	88,856,733	5	30,216,129	17	209,567,618
Non-Interest Indirectly Attributed to Subsidiary Capital	3	13,752,898	4	44,550,360	12	168,441,144
NYS, Other State and Local Taxes Deduction	2,445	112,944,589	1,815	184,816,816	2,889	109,684,297
ACRS/MACRS Deduction	531	511,036,654	313	2,620,707,187	468	1,093,950,094
Other Additions	54	369,354,884	54	160,670,532	65	815,192,053
Income from Subsidiary Capital	9	100,428,368	6	110,904,126	19	588,614,539
50% of Dividends	82	698,339	162	29,025,486	70	1,543,786
Foreign Dividends	d/	d/	d/	d/	5	2,498,879
NY Net Operating Loss Deduction	843	802,243,602	482	3,467,491,877	912	943,824,358
Allowable NY Depreciation	503	364,703,379	300	1,996,163,730	444	686,101,475
Other Subtractions	99	7,770,243	225	31,116,748	279	162,382,013
Entire Net Income	3,176	183,364,915	2,243	(595,959,258)	3,795	(118,526,164)
Investment Income Before Allocation	35	2,851,049	30	70,684,666	37	4,925,068
Business Income Before Allocation	3,058	180,513,866	2,144	(666,643,924)	3,622	(123,451,242)
Allocated Investment Income	21	405,610	17	255,183	25	314,681
Allocated Business Income	1,836	(149,086,576)	1,560	(10,498,523)	1,697	(131,581,500)
Optional Depreciation Adjustment	0	0	0	0	3	260,849
Entire Net Income Base	3,176	(132,749,785)	2,243	(12,440,765)	3,795	(125,797,752)
Tax on ENI Base	2,599	15,508,280	1,560	17,164,648	2,568	13,904,051
Largest of 4 Bases (Tax Before Credit)	3,176	16,937,278	2,243	18,209,168	3,795	16,317,891
Subsidiary Capital Base	14	57,587,778	18	139,839,553	23	233,655,552
Tax on Allocated Subsidiary Capital	14	51,829	18	125,856	21	210,289
Tax Credits: Total	69	319,783	25	157,463	34	449,578
Tax Due	3,176	16,675,361	2,243	18,194,177	3,795	16,085,783
Fixed Dollar Minimum Tax on Subsidiaries	57	126,443	45	263,157	39	74,677
Total Tax Liability	3,176	16,801,804	2,243	18,457,334	3,795	16,160,460

\*These items should be viewed as independently selected items of interest. The columns are not additive and cannot be summed.

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Table 18: Selected Tax Return Items for Article 9-A Filers by Major Industry Group\* (Cont'd)

Item	Other Services (except Public Administration)		Public Administration	
	Number	Amount	Number	Amount
Federal Taxable Income Before NOL	5,696	(\$360,098,099)	13	(\$157,299)
Interest on Federal, State Obligations	48	22,754,503	0	0
Interest Paid to Stockholders	33	21,799,171	0	0
Deductions Directly Attributed to Subsidiary Capital	d/	d/	0	0
Non-Interest Directly Attributed to Subsidiary Capital	d/	d/	0	0
Deductions Indirectly Attributed to Subsidiary Capital	5	19,622,527	0	0
Non-Interest Indirectly Attributed to Subsidiary Capital	5	16,137,493	0	0
NYS, Other State and Local Taxes Deduction	4,357	53,342,387	6	2,066
ACRS/MACRS Deduction	634	285,730,126	d/	d/
Other Additions	44	236,346,502	0	0
Income from Subsidiary Capital	8	110,376,121	0	0
50% of Dividends	140	4,154,521	0	0
Foreign Dividends	4	20,378,925	0	0
NY Net Operating Loss Deduction	1,190	567,241,078	d/	d/
Allowable NY Depreciation	606	166,654,533	d/	d/
Other Subtractions	119	17,121,031	0	0
Entire Net Income	5,862	(569,285,318)	14	(18,501)
Investment Income Before Allocation	62	1,061,387	0	0
Business Income Before Allocation	5,634	(570,346,705)	13	(18,501)
Allocated Investment Income	35	330,028	0	0
Allocated Business Income	2,674	(138,391,347)	4	5,852
Optional Depreciation Adjustment	0	0	0	0
Entire Net Income Base	5,862	(124,845,310)	14	(18,501)
Tax on ENI Base	4,283	8,421,615	8	6,333
Largest of 4 Bases (Tax Before Credit)	5,860	9,858,560	14	8,532
Subsidiary Capital Base	18	118,573,623	0	0
Tax on Allocated Subsidiary Capital	18	106,718	0	0
Tax Credits: Total	53	341,133	0	0
Tax Due	5,862	9,635,933	14	8,532
Fixed Dollar Minimum Tax on Subsidiaries	31	27,869	0	0
Total Tax Liability	5,862	9,663,802	14	8,532

\*These items should be viewed as independently selected items of interest. The columns are not additive and cannot be summed.

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Table 19: Selected Tax Return Items for Article 9-A Filers by Type of Return\*

Item	Type of Return					
	CT-3		CT-3A		CT-4	
	Number	Amount	Number	Amount	Number	Amount
Federal Taxable Income Before NOL	73,907	\$77,399,739,524	2,594	\$84,814,595,468	36,862	\$157,523,646
Interest on Federal, State Obligations	2,092	945,307,230	252	2,004,624,778	214	782,960
Interest Paid to Stockholders	993	3,524,350,766	47	695,761,898	162	1,053,766
Deductions Directly Attributed to Subsidiary Capital	290	5,639,685,134	93	2,242,698,627	0	0
Non-Interest Directly Attributed to Subsidiary Capital	205	1,818,609,692	73	1,221,026,837	0	0
Deductions Indirectly Attributed to Subsidiary Capital	807	12,554,225,618	282	8,436,446,290	0	0
Non-Interest Indirectly Attributed to Subsidiary Capital	609	3,917,182,222	195	3,972,675,855	0	0
NYS, Other State and Local Taxes Deduction	59,536	6,807,004,947	2,231	5,092,844,450	29,086	51,664,845
ACRS/MACRS Deduction	16,440	57,477,681,636	1,262	71,439,129,869	2,402	37,090,345
Other Additions	2,624	30,449,710,832	257	9,320,898,390	0	0
Income from Subsidiary Capital	1,117	88,359,292,754	395	66,147,988,771	0	0
50% of Dividends	5,627	1,357,154,624	429	1,705,177,068	0	0
Foreign Dividends	445	3,247,083,205	199	6,036,727,769	0	0
NY Net Operating Loss Deduction	15,696	87,327,342,643	674	83,411,660,920	7,460	262,625,973
Allowable NY Depreciation	15,175	41,820,360,985	1,170	55,545,548,227	2,413	16,606,730
Other Subtractions	4,357	13,691,944,683	403	10,562,433,410	438	1,039,471
Entire Net Income	76,060	(35,269,406,988)	2,650	(34,155,435,028)	37,804	(32,155,677)
Investment Income Before Allocation	2,694	2,784,873,802	285	4,640,419,329	0	0
Business Income Before Allocation	71,898	(38,054,280,841)	2,399	(38,795,854,348)	36,396	(32,155,677)
Allocated Investment Income	1,618	269,274,875	152	(375,253,473)	0	0
Allocated Business Income	71,305	(5,253,750,347)	2,347	(3,378,918,068)	0	0
Optional Depreciation Adjustment	19	236,136	5	(746,764)	0	0
Entire Net Income Base	76,060	(4,984,711,532)	2,650	(3,753,424,774)	37,804	(32,155,677)
Tax on ENI Base	46,448	742,634,721	1,172	506,920,826	26,454	35,142,412
Largest of 4 Bases (Tax Before Credit)	76,058	832,965,797	2,650	555,591,946	37,804	43,242,652
Subsidiary Capital Base	1,418	11,680,646,318	305	5,775,020,114	0	0
Tax on Allocated Subsidiary Capital	1,364	10,572,190	293	5,197,692	0	0
Tax Credits: Total	3,201	59,227,059	379	81,710,193	0	0
Tax Due	76,060	784,583,287	2,650	479,082,213	37,804	43,359,271
Fixed Dollar Minimum Tax on Subsidiaries	0	0	3,183	6,904,938	0	0
Total Tax Liability	76,060	784,583,287	2,650	485,987,151	37,804	43,359,271

\*These items should be viewed as independently selected items of interest. The columns are not additive and cannot be summed.

Table 20: Selected Tax Return Items for Article 9-A Filers by Fiscal Year Beginning\*

Item	Fiscal Year Beginning					
	January 2003		February		March	
	Number	Amount	Number	Amount	Number	Amount
Federal Taxable Income Before NOL	62,208	\$106,330,734,586	3,298	\$17,055,131,838	3,599	\$37,683,143
Interest on Federal, State Obligations	1,578	2,226,927,442	106	45,300,409	64	19,059,225
Interest Paid to Stockholders	748	3,548,348,561	29	74,469,845	18	24,182,347
Deductions Directly Attributed to Subsidiary Capital	274	6,945,747,834	13	161,913,922	12	93,827,334
Non-Interest Directly Attributed to Subsidiary Capital	184	2,586,497,007	8	20,420,679	9	70,781,895
Deductions Indirectly Attributed to Subsidiary Capital	773	17,250,957,599	34	348,957,663	21	91,365,299
Non-Interest Indirectly Attributed to Subsidiary Capital	549	5,860,949,821	21	1,318,930	19	39,145,234
NYS, Other State and Local Taxes Deduction	49,144	7,950,899,963	2,630	1,072,408,275	2,866	109,474,464
ACRS/MACRS Deduction	11,539	87,079,379,224	584	6,743,187,265	452	883,679,165
Other Additions	1,835	24,161,475,752	134	4,174,712,853	40	(1,079,471,471)
Income from Subsidiary Capital	1,039	135,784,979,556	52	3,645,201,098	29	958,696,325
50% of Dividends	3,631	2,651,383,499	159	10,010,368	136	3,472,239
Foreign Dividends	395	7,579,199,517	18	31,138,357	14	29,719,557
NY Net Operating Loss Deduction	12,259	138,820,149,785	749	2,572,474,729	779	866,982,962
Allowable NY Depreciation	10,601	69,838,953,044	532	4,007,162,660	431	661,927,310
Other Subtractions	3,204	14,740,272,428	183	209,575,715	129	158,144,073
Entire Net Income	64,085	(105,472,884,272)	3,375	19,222,258,855	3,677	(2,389,215,747)
Investment Income Before Allocation	1,704	5,049,819,315	85	(26,342,580)	67	29,654,544
Business Income Before Allocation	60,761	(110,522,703,608)	3,215	19,248,601,434	3,507	(2,418,870,291)
Allocated Investment Income	1,036	278,338,065	48	953,608	39	1,041,801
Allocated Business Income	43,546	(9,088,646,848)	2,003	735,469,454	1,940	3,400,117
Optional Depreciation Adjustment	21	(510,337)	0	0	0	0
Entire Net Income Base	64,085	(8,902,317,322)	3,375	737,713,943	3,677	12,150,515
Tax on ENI Base	38,380	849,439,206	2,199	89,138,422	2,584	20,398,725
Largest of 4 Bases (Tax Before Credit)	64,085	960,160,993	3,375	93,175,935	3,677	23,111,507
Subsidiary Capital Base	1,092	13,155,690,853	58	352,532,209	48	555,198,337
Tax on Allocated Subsidiary Capital	1,045	11,873,192	55	342,132	46	499,677
Tax Credits: Total	1,805	98,729,618	110	10,815,371	121	2,378,725
Tax Due	64,085	873,586,285	3,375	82,711,567	3,677	21,238,686
Fixed Dollar Minimum Tax on Subsidiaries	2,077	4,768,988	128	239,909	55	93,454
Total Tax Liability	64,085	878,355,273	3,375	82,951,476	3,677	21,332,140

\*These items should be viewed as independently selected items of interest. The columns are not additive and cannot be summed.

d/ Tax Law provisions prohibit disclosure of data.

Table 20: Selected Tax Return Items for Article 9-A Filers by Fiscal Year Beginning\* (Cont'd)

Item	Fiscal Year Beginning					
	April		May		June	
	Number	Amount	Number	Amount	Number	Amount
Federal Taxable Income Before NOL	6,867	\$3,959,143,696	3,830	\$2,560,583,962	3,988	\$3,475,284,564
Interest on Federal, State Obligations	129	82,802,633	61	5,498,946	67	69,222,990
Interest Paid to Stockholders	77	246,205,772	32	15,630,584	43	13,371,413
Deductions Directly Attributed to Subsidiary Capital	18	129,859,935	5	12,406,197	11	254,296,986
Non-Interest Directly Attributed to Subsidiary Capital	14	139,473,874	4	3,030,886	10	11,705,814
Deductions Indirectly Attributed to Subsidiary Capital	64	251,926,299	11	92,371,246	27	334,636,684
Non-Interest Indirectly Attributed to Subsidiary Capital	67	332,731,332	7	1,668,730	16	118,260,338
NYS, Other State and Local Taxes Deduction	5,664	745,714,379	3,075	108,932,791	3,254	310,587,400
ACRS/MACRS Deduction	1,202	15,845,611,115	498	1,002,749,546	606	1,850,964,835
Other Additions	183	432,183,520	37	609,251,442	85	2,083,201,190
Income from Subsidiary Capital	94	1,381,629,858	30	983,503,514	36	2,699,003,315
50% of Dividends	344	81,191,174	160	3,336,651	185	60,362,353
Foreign Dividends	53	200,387,151	17	105,739,020	24	656,006,093
NY Net Operating Loss Deduction	1,515	5,645,271,253	873	1,347,098,957	863	2,043,022,726
Allowable NY Depreciation	1,138	10,538,284,967	481	790,786,741	567	1,305,020,988
Other Subtractions	246	1,266,948,580	115	118,765,686	147	110,015,913
Entire Net Income	7,062	3,065,376,483	3,917	1,062,893,380	4,100	1,648,100,790
Investment Income Before Allocation	195	220,284,528	95	20,060,154	100	117,913,328
Business Income Before Allocation	6,688	2,845,091,954	3,750	1,042,833,226	3,915	1,530,187,461
Allocated Investment Income	103	4,532,559	54	834,575	72	1,560,135
Allocated Business Income	4,365	(210,223,503)	2,062	(13,250,528)	2,158	145,520,139
Optional Depreciation Adjustment	0	0	d/	d/	0	0
Entire Net Income Base	7,062	(200,131,870)	3,917	(9,361,216)	4,100	156,676,301
Tax on ENI Base	4,570	61,335,539	2,711	16,126,952	2,892	30,684,175
Largest of 4 Bases (Tax Before Credit)	7,062	68,769,008	3,917	18,067,607	4,100	33,185,677
Subsidiary Capital Base	111	602,039,910	34	171,970,235	52	172,785,112
Tax on Allocated Subsidiary Capital	109	541,834	32	154,773	52	155,505
Tax Credits: Total	254	3,528,646	118	3,563,702	116	1,772,205
Tax Due	7,062	65,801,656	3,917	14,663,660	4,100	31,575,024
Fixed Dollar Minimum Tax on Subsidiaries	197	405,233	56	56,419	71	194,338
Total Tax Liability	7,062	66,206,889	3,917	14,720,079	4,100	31,769,362

\*These items should be viewed as independently selected items of interest. The columns are not additive and cannot be summed.

d/ Tax Law provisions prohibit disclosure of data.

Table 20: Selected Tax Return Items for Article 9-A Filers by Fiscal Year Beginning\* (Cont'd)

Item	Fiscal Year Beginning					
	July		August		September	
	Number	Amount	Number	Amount	Number	Amount
Federal Taxable Income Before NOL	8,151	\$15,472,249,072	3,456	(\$166,014,309)	3,716	\$3,421,682,229
Interest on Federal, State Obligations	170	257,070,459	53	15,714,083	64	12,188,235
Interest Paid to Stockholders	76	53,862,752	21	19,986,607	23	15,483,684
Deductions Directly Attributed to Subsidiary Capital	14	98,502,895	4	88,966,433	4	11,692,209
Non-Interest Directly Attributed to Subsidiary Capital	22	69,904,424	4	15,792,734	4	(1,160,913)
Deductions Indirectly Attributed to Subsidiary Capital	40	291,706,363	10	25,225,711	19	269,646,325
Non-Interest Indirectly Attributed to Subsidiary Capital	34	353,266,874	7	17,441,810	12	44,303,171
NYS, Other State and Local Taxes Deduction	6,737	665,910,212	2,749	150,701,455	2,994	170,848,761
ACRS/MACRS Deduction	1,490	2,884,065,847	558	4,790,419,851	556	1,747,460,109
Other Additions	162	5,646,622,114	47	679,445,184	72	997,141,354
Income from Subsidiary Capital	63	3,006,318,714	15	132,478,650	28	805,213,792
50% of Dividends	478	52,887,473	141	2,701,734	154	10,918,729
Foreign Dividends	34	247,256,412	6	15,806,332	12	34,425,617
NY Net Operating Loss Deduction	1,844	5,063,454,709	756	697,813,564	883	1,519,061,336
Allowable NY Depreciation	1,444	1,745,878,806	527	2,785,851,789	534	1,248,514,915
Other Subtractions	369	3,978,509,505	89	84,567,856	131	2,891,765,787
Entire Net Income	8,345	11,698,854,715	3,522	1,918,459,670	3,816	179,385,005
Investment Income Before Allocation	210	1,870,910,369	71	(55,632,630)	100	4,877,943
Business Income Before Allocation	7,940	9,827,944,345	3,363	1,974,092,300	3,624	174,507,062
Allocated Investment Income	119	53,153,066	39	1,211,591	60	818,825
Allocated Business Income	5,256	87,077,997	1,822	121,009,285	2,043	65,387,440
Optional Depreciation Adjustment	0	0	0	0	0	0
Entire Net Income Base	8,345	145,777,257	3,522	118,559,117	3,816	67,043,897
Tax on ENI Base	5,586	75,124,328	2,476	21,262,637	2,666	19,535,862
Largest of 4 Bases (Tax Before Credit)	8,344	80,944,463	3,522	22,592,635	3,816	21,547,831
Subsidiary Capital Base	110	1,368,948,931	27	104,676,629	36	262,507,076
Tax on Allocated Subsidiary Capital	109	1,232,052	25	94,207	34	236,254
Tax Credits: Total	344	6,777,939	77	1,396,521	118	2,546,009
Tax Due	8,345	75,416,135	3,522	21,296,889	3,816	19,244,799
Fixed Dollar Minimum Tax on Subsidiaries	209	377,465	46	64,965	61	55,581
Total Tax Liability	8,345	75,793,600	3,522	21,361,854	3,816	19,300,380

\*These items should be viewed as independently selected items of interest. The columns are not additive and cannot be summed.  
d/ Tax Law provisions prohibit disclosure of data.

Table 20: Selected Tax Return Items for Article 9-A Filers by Fiscal Year Beginning\* (Cont'd)

Item	Fiscal Year Beginning					
	October		November		December	
	Number	Amount	Number	Amount	Number	Amount
Federal Taxable Income Before NOL	7,345	\$7,691,703,438	3,901	\$3,607,924,498	3,004	(\$1,074,248,079)
Interest on Federal, State Obligations	154	40,142,386	71	53,671,067	41	123,117,093
Interest Paid to Stockholders	78	104,339,105	36	85,065,645	21	20,220,115
Deductions Directly Attributed to Subsidiary Capital	16	39,663,010	8	31,829,091	4	13,677,915
Non-Interest Directly Attributed to Subsidiary Capital	10	117,561,078	4	1,491,506	5	4,137,545
Deductions Indirectly Attributed to Subsidiary Capital	68	1,437,143,858	9	154,302,640	13	442,432,221
Non-Interest Indirectly Attributed to Subsidiary Capital	52	366,588,556	11	423,391,598	9	330,791,683
NYS, Other State and Local Taxes Deduction	6,034	421,203,458	3,218	157,570,505	2,488	87,262,579
ACRS/MACRS Deduction	1,520	4,603,059,042	669	1,198,182,183	430	325,143,668
Other Additions	177	1,752,059,985	55	94,197,962	54	219,789,337
Income from Subsidiary Capital	80	4,137,152,761	27	560,068,510	19	413,035,432
50% of Dividends	371	55,366,475	176	9,075,785	121	121,625,212
Foreign Dividends	44	228,496,219	18	137,579,794	9	18,056,905
NY Net Operating Loss Deduction	1,714	5,750,579,303	906	4,128,305,623	689	2,547,414,589
Allowable NY Depreciation	1,453	3,352,594,233	629	870,246,733	421	237,293,756
Other Subtractions	335	389,847,884	146	291,675,332	104	15,328,805
Entire Net Income	7,508	2,659,427,654	4,028	(189,324,754)	3,079	(2,860,329,472)
Investment Income Before Allocation	188	165,223,250	116	102,706,167	48	(74,181,257)
Business Income Before Allocation	7,163	2,494,204,389	3,826	(292,030,922)	2,941	(2,786,148,216)
Allocated Investment Income	113	2,504,825	63	5,187,091	24	(456,114,739)
Allocated Business Income	4,617	(223,148,109)	2,252	(139,588,945)	1,588	(115,674,914)
Optional Depreciation Adjustment	0	0	0	0	d/	d/
Entire Net Income Base	7,508	(209,490,437)	4,028	(125,121,869)	3,079	(561,790,299)
Tax on ENI Base	5,096	69,062,160	2,781	22,568,574	2,133	10,021,379
Largest of 4 Bases (Tax Before Credit)	7,507	74,024,363	4,028	24,590,232	3,079	11,630,144
Subsidiary Capital Base	99	520,781,963	27	119,247,370	29	69,287,807
Tax on Allocated Subsidiary Capital	95	470,566	27	107,324	28	62,366
Tax Credits: Total	311	6,951,830	124	1,462,894	82	1,013,792
Tax Due	7,508	67,559,411	4,028	23,245,389	3,079	10,685,270
Fixed Dollar Minimum Tax on Subsidiaries	163	370,089	68	116,735	52	161,762
Total Tax Liability	7,508	67,929,500	4,028	23,362,124	3,079	10,847,032

\*These items should be viewed as independently selected items of interest. The columns are not additive and cannot be summed.

d/ Tax Law provisions prohibit disclosure of data.



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# Article 9: Corporation and Utilities Tax

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## Tax Structure: Tax Law as of 2003

Article 9 contains several separate taxes that apply to various general and specialized businesses operating in New York State. These taxes appear in separate sections of Article 9 as follows:

- *Section 180* organization tax on domestic (New York State) corporations;
- *Section 181* license fee on foreign (out-of-state) corporations;
- *Section 183* franchise tax on transportation and transmission companies and associations;
- *Section 184* additional franchise tax on transportation and transmission companies and associations;
- *Section 185* franchise tax on agricultural cooperatives;
- *Section 186* franchise tax on waterworks companies, gas companies, electric or steam heating, lighting and power companies;
- *Section 186-a* gross receipts tax on the furnishing of utility services;
- *Section 186-e* excise tax on telecommunications services; and
- *Section 189* tax on businesses importing natural gas for their own consumption.

This report presents data for the five major sections of Article 9. These sections represented the greatest number of taxpayers and tax liability in 2003.

**Significant Tax Law Changes: 2002 and 2003**

*2002*

- The rate of tax under Section 186-a is reduced for tax years beginning on or after January 1, 2002 as follows:
  - Gross income-receipts from transportation and distribution: rate is reduced from 2.45 percent to 2.4 percent;
  - Gross income-receipts from commodities charges: rate is reduced from 2 percent to 1.9 percent; and
  - Gross operating income: rate is reduced from 2 percent to 1.9 percent.

*2003*

- The rate of tax under Section 186-a is reduced for tax years beginning on or after January 1, 2003 as follows:
  - Gross income-receipts from transportation and distribution: rate is reduced from 2.4 percent to 2.25 percent;
  - Gross income-receipts from commodities charges: rate is reduced from 1.9 percent to 0.85 percent; and
  - Gross operating income: rate is reduced from 1.9 percent to 0.85 percent.

**Statistical Summary: Comparison of 2002 Versus 2003**

The corporation and utilities tax represented almost 23 percent of total New York State corporate tax liability in 2003. The number of Article 9 taxpayers totaled 5,013 in 2003, representing a total tax liability of \$770.1 million.

Table 21 summarizes information from taxable returns filed by Article 9 corporations in 2002 and 2003. The number of taxpayers grew by 237 from 2002 to 2003, while total tax liability declined by approximately \$38 million over this period.

**Table 21: Article 9 Number of Taxpayers and Tax Liability – 2002 and 2003**

Article 9	Tax Year 2002	Tax Year 2003
Total Number of Taxpayers	4,776	5,013
Total Tax Liability	\$808,489,689	\$770,141,387

Distribution of Article 9 Taxpayers and Tax Liability

Table 22 and Figure 6 compare the number and share of taxpayers for tax years 2002 and 2003. The number of taxpayers grew overall from year to year, with all sections experiencing an increase. The largest increase was for Section 186-e.

**Table 22: Total Article 9 Taxpayers by Section – 2002 and 2003**

Article 9 Tax Law Sections	Total Number of Taxpayers 2002	Total Number of Taxpayers 2003
Section 183	1,811	1,822
Section 184	1,545	1,643
Section 186	23	25
Section 186-a	302	323
Section 186-e	1,095	1,200
<b>Total</b>	<b>4,776</b>	<b>5,013</b>

**Figure 6: Share of Number of Article 9 Taxpayers by Section**

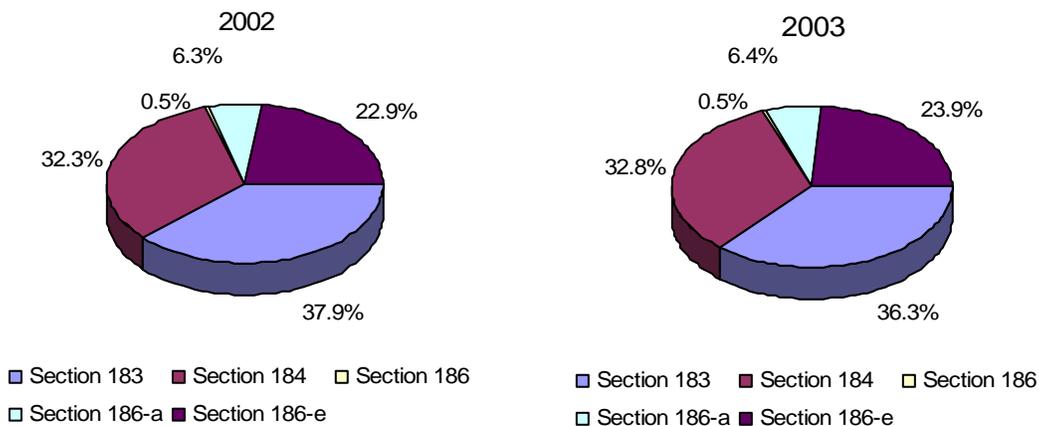
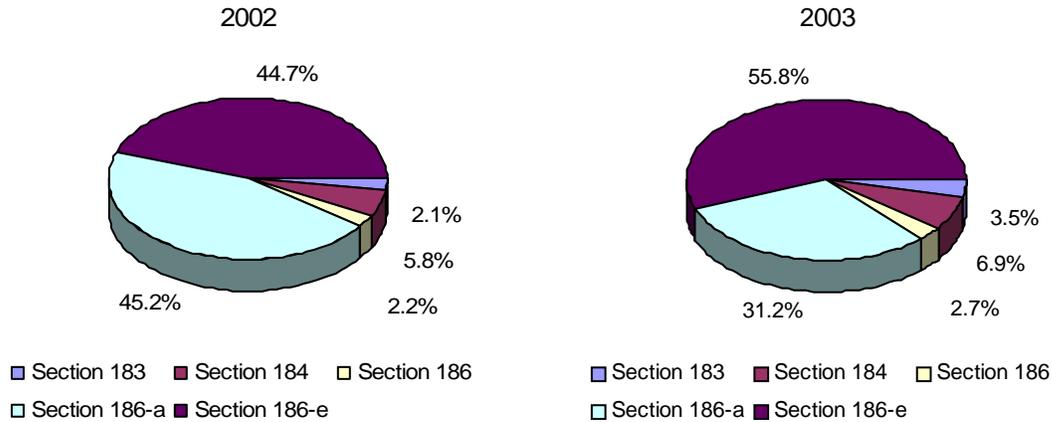


Table 23 and Figure 7 compare total tax liability and share of liability for 2002 and 2003. Tax liability grew for all sections, except Section 186-a. The largest growth was for Section 186-e. The relative share of liability represented by Section 186-e grew from 2002 to 2003 due to the decline in liability under Section 186-a.

**Table 23: Total Article 9 Tax Liability by Section – 2002 and 2003**

Article 9 Tax Law Sections	Total Tax Liability 2002	Total Tax Liability 2003
Section 183	\$16,966,040	\$26,719,163
Section 184	46,954,507	52,825,672
Section 186	17,959,370	20,525,671
Section 186-a	365,210,524	240,261,415
Section 186-e	361,399,248	429,809,466
<b>Total</b>	<b>\$808,489,689</b>	<b>\$770,141,387</b>

**Figure 7: Share of Article 9 Tax Liability by Section**



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# Article 32: Franchise Tax on Banking Corporations

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## Tax Structure: Tax Law as of 2003

Article 32 levies a franchise tax on banking corporations doing business in the State. The bank tax is computed on the highest of four alternative bases:

- 7.5 percent of allocated entire net income (ENI); or
- 3 percent of alternative income (ENI without regard to specified exclusions); or
- one-tenth, one twenty-fifth or one-fiftieth of a mill of taxable assets allocated to New York (depending on net-worth-to-asset ratio and percentage of assets secured by mortgages); or
- a minimum tax of \$250.

Calculation of the tax based on allocated ENI begins with federal taxable income, to which certain exclusions and deductions are applied. Taxpayers then make several other modifications, and allocate their income to arrive at New York taxable income. These modifications include, for example, a bad debt deduction for large commercial banks, a deduction for the eligible net income of international banking facilities (IBFs), deductions for a portion of interest income from government obligations, and interest and dividend income from subsidiary capital.<sup>1</sup>

Banks conducting business both inside and outside New York allocate their income and assets by applying a three-factor allocation formula consisting of payroll, deposits, and receipts. The receipts and deposits factors are double-weighted and the payroll factor is single-weighted.

Alternative entire net income differs from ENI in that it does not include deductions for portions of subsidiary interest and interest on government obligations. In addition, the factors of the alternative income allocation formula are single weighted.

The tax on allocated taxable assets starts with the taxpayer's total assets. Taxable assets equal total assets less assets attributable to the Federal Deposit Insurance Corporation and the Federal Savings and Loan Insurance Corporation. Taxpayers then apply an allocation percentage, equivalent to the percentage used for allocating ENI. The tax rate imposed on allocated taxable assets equals:

Net Worth Ratio:*	Mortgage as a Share of Total Assets:	Tax Rate:
Less than 4%	33% or more	0.00002
At least 4% but less than 5%	33% or more	0.00004
5% or more	Any percentage	0.0001

\* The net worth ratio equals the taxpayer's net worth on the last day of the tax year divided by total assets on the last day of the tax year.

Taxpayers may take credits against the highest tax liability, with the exception of the \$250 minimum tax, to determine their after-credit liability. These credits include, for example, the mortgage servicing credit and the special additional mortgage recording tax credit.

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## Significant Tax Law *2002*

### Changes: 2002 and 2003

- The tax rate on entire net income was reduced from 8 percent to 7.5 percent for taxable years beginning after June 30, 2002.

### *2003*

There were no significant Tax Law changes in Article 32 in 2003.

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## Statistical Summary: Comparison of 2002 Versus 2003

This section summarizes tax liability data for tax years 2002 and 2003. Tables 24 through 26 reflect summary data for four separate categories of banks and total amounts for all banks. The four categories are foreign banks, clearinghouse banks, commercial banks, and savings institutions. However, to protect taxpayer confidentiality, the clearinghouse and commercial bank categories were grouped together. Thus, each table provides statistics profiling three groups of taxpayers for the tax years 2002 and 2003.

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Number of Taxpayers and  
Total Tax Liability

*Number of Taxpayers*

Table 24 reports data on the number of taxpayers in each category, the amount of their total tax liability and the percent of the bank tax paid by each category. This table shows that between 2002 and 2003, the total number of banks increased from 721 to 744. The clearinghouse/commercial bank category was the largest group of Article 32 taxpayers during this period. The number of banks classified as foreign banks increased from 198 in 2002 to 200 in 2003. The number of clearinghouse/commercial banks also increased during this period, from 441 to 452. The number of savings institutions increased from 82 in 2002 to 92 in 2003.

*Total Tax Liability*

Total tax liability for Article 32 decreased by approximately \$14 million, from \$410.2 million in 2002 to \$396.5 million in 2003. Clearinghouse/commercial banks and foreign banks saw decreases in liability over this period. However, the liability of savings institutions nearly doubled. The relative share of total tax liability represented by foreign banks decreased from 2002 to 2003, while the other two categories made up a larger share of the tax in this year.

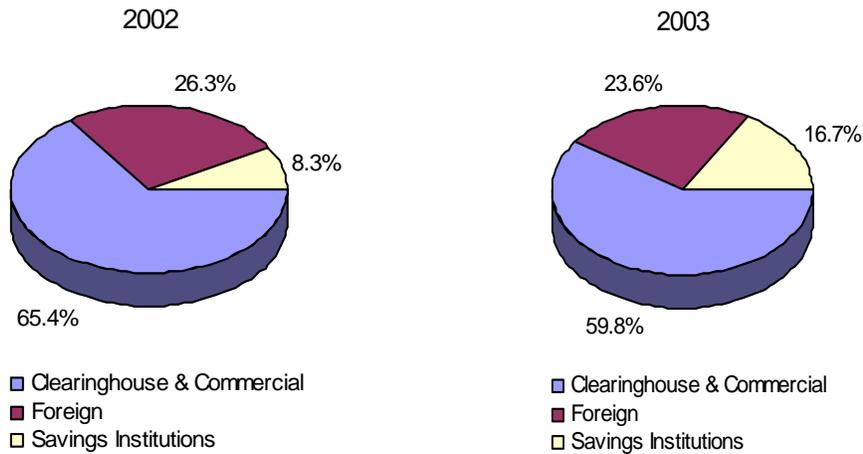
**Table 24: Number and Total Tax Liability of Article 32 Taxpayers - 2002 and 2003**

Tax Year	Type of Bank	Number of Taxpayers	Total Tax Liability	Share of Bank Tax (%)
2002	Clearinghouse & Commercial	441	\$268,329,807	65.4%
	Foreign	198	107,724,229	26.3%
	Savings Institutions	82	34,113,455	8.3%
	<b>Total</b>	<b>721</b>	<b>\$410,167,491</b>	<b>100.0%</b>
2003	Clearinghouse & Commercial	452	\$236,992,649	59.8%
	Foreign	200	93,383,696	23.6%
	Savings Institutions	92	66,110,622	16.7%
	<b>Total</b>	<b>744</b>	<b>\$396,486,967</b>	<b>100.0%</b>

*Shares of Total Tax*

Figure 8 shows the distribution of bank tax liability by type of bank in 2002 and 2003. The portion of bank tax liability represented by each reported category shifted slightly over these two years.

**Figure 8: Distribution of Article 32 Tax Liability by Bank Type – 2002 and 2003**



**Distribution of Tax Liability  
by Basis of Tax**

Table 25 includes statistics regarding the distribution of tax liability by basis of tax. The table lists the number of taxpayers paying on the income base, alternative bases (asset or alternative entire net income bases), and the minimum tax base, and the amount of tax liability paid under each base.

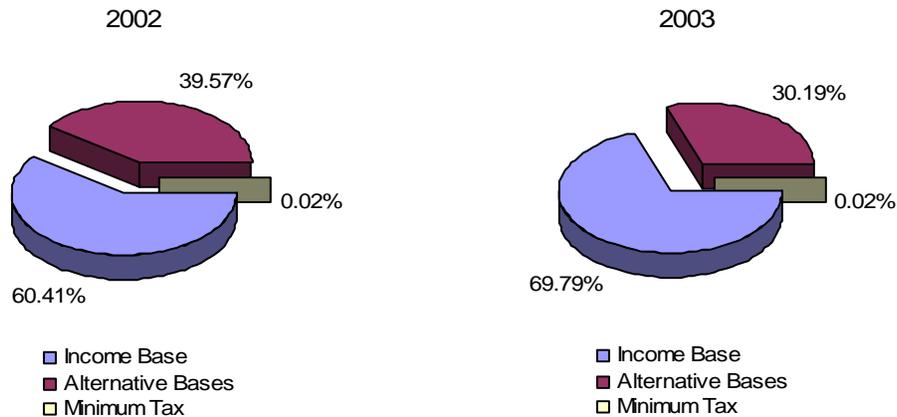
*Basis of Tax*

Table 25 and Figure 9 show the distribution of Article 32 tax liability by type of bank and basis of tax in 2002 and 2003. During these two years, the portion of total tax liability attributable to the income base increased from 60.4 percent to 69.8 percent. In contrast, the portion of total tax liability attributable to the alternative bases decreased from 39.6 percent to 30.2 percent. The proportion of minimum tax filer liability remained virtually unchanged between 2002 and 2003.

**Table 25: Distribution of Article 32 Tax Liability by Basis of Tax - 2002 and 2003**

Tax Year	Type of Bank	Income Base		Alternative Bases		Minimum Tax	
		Number of Taxpayers	Liability	Number of Taxpayers	Liability	Number of Taxpayers	Liability
2002	Clearinghouse & Commercial	207	\$156,984,321	115	\$111,274,286	119	\$71,200
	Foreign	51	58,393,418	114	49,322,561	33	8,250
	Savings Institutions	47	32,394,418	7	1,705,237	28	13,800
	<b>Total</b>	<b>305</b>	<b>\$247,772,157</b>	<b>236</b>	<b>\$162,302,084</b>	<b>180</b>	<b>\$93,250</b>
2003	Clearinghouse & Commercial	210	\$161,927,514	123	\$75,009,335	119	\$55,800
	Foreign	41	49,647,762	118	43,725,689	41	10,245
	Savings Institutions	47	65,126,370	11	968,452	34	15,800
	<b>Total</b>	<b>298</b>	<b>\$276,701,646</b>	<b>252</b>	<b>\$119,703,476</b>	<b>194</b>	<b>\$81,845</b>

**Figure 9: Distribution of Article 32 Tax Liability by Basis of Tax – 2002 and 2003**



**Allocated Entire Net Income**

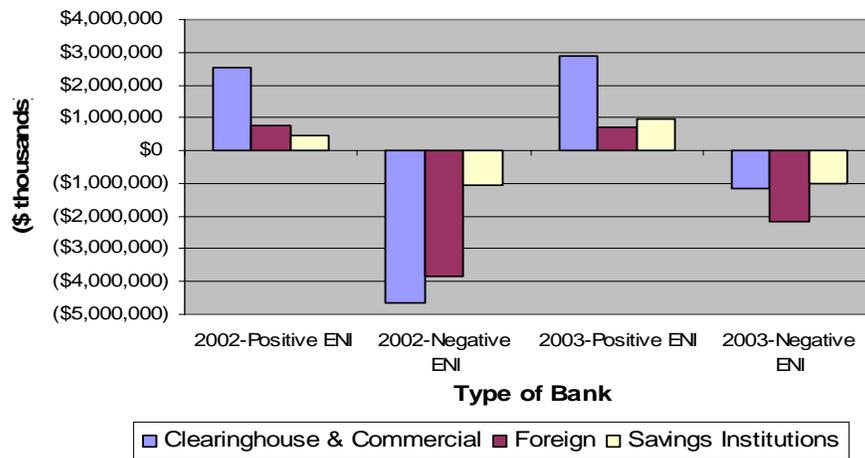
Table 26 provides data regarding the number of taxpayers with positive and negative allocated entire net income and the amount of total positive and negative allocated entire net income. These statistics indicate the number and types of banks that reported income or losses and the amount of the income and losses during the 2002 and 2003 tax years. The number of banks reporting positive allocated entire net income increased from 465 to 509. The number of banks reporting negative allocated entire net income decreased from 256 to 235.

**Table 26: Allocated Entire Net Income Under Article 32 - 2002 and 2003**

Tax Year	Type of Bank	Positive Allocated ENI			Negative Allocated ENI		
		Number of Taxpayers	Total (Thousands)	Average (Thousands)	Number of Taxpayers	Total (Thousands)	Average (Thousands)
2002	Clearinghouse & Commercial	308	\$2,551,257	\$8,283	133	(4,641,321)	(34,897)
	Foreign	87	750,275	8,624	111	(3,825,601)	(34,465)
	Savings Institutions	70	471,450	6,735	12	(1,073,483)	(89,457)
	<b>Total</b>	<b>465</b>	<b>\$3,772,982</b>	<b>\$8,114</b>	<b>256</b>	<b>(9,540,405)</b>	<b>(37,267)</b>
2003	Clearinghouse & Commercial	333	\$2,900,215	\$8,709	\$119	(1,139,679)	(9,577)
	Foreign	97	702,356	7,241	103	(2,164,105)	(21,011)
	Savings Institutions	79	986,621	12,489	13	(1,022,991)	(78,692)
	<b>Total</b>	<b>509</b>	<b>\$4,589,193</b>	<b>\$9,016</b>	<b>\$235</b>	<b>(4,326,775)</b>	<b>(18,412)</b>

As shown in Figure 10, the amount of positive allocated entire net income reported increased from 2002 to 2003 for clearinghouse/commercial banks and savings institutions, while it decreased for foreign banks. The amount of negative allocated entire net income reported decreased for all three categories of banks from 2002 to 2003.

**Figure 10: Allocated Entire Net Income by Bank Type – 2002 and 2003**



**Tax Credits Used**

Banks used \$43 million in tax credits in 2002 and \$56 million in 2003, although the overall number of credit users remained the same. Table 27 provides statistics on the total number of banks that used tax credits in 2002 and 2003 and the value of the credits used during this time period.

The table displays data for the following credits for 2002 and 2003:

- Special Additional Mortgage Recording Tax Credit;
- Mortgage Servicing Credit;
- Investment Tax Credit for Financial Services;
- Empire Zone and Zone Equivalent Area (EZ/ZEA) Tax Credits;
- Qualified Empire Zone Enterprise (QEZE) Tax Credits; and the
- Defibrillator Credit.

Bank taxpayers also used the Long Term Care Insurance Credit, the Low Income Housing Credit, and the Credit for Employing Persons With Disabilities in 2003. The value of these credits was minimal. However, disclosure provisions prohibit listing the number of taxpayers or the amount of credit used.

As displayed in Table 27, during 2002 and 2003, the Special Additional Mortgage Recording Tax Credit was used by the greatest number of taxpayers. The number of credit users decreased, but the total value of the credit increased. The Mortgage Servicing Credit was also used by a large number of taxpayers during this period. The number of credit users and the value of the credit decreased from 2002 to 2003.

The Investment Tax Credit for Financial Services increased in value from 2002 to 2003, although the number of taxpayers using the credit was slightly lower.

The value of the EZ/ZEA Tax Credits<sup>2</sup> continues to increase, although the number of taxpayers using these credits decreased from 2002 to 2003. The number of credit users and the value of the QEZE Tax Credits<sup>2</sup> both increased over this period.

The Defibrillator Credit was only used by three taxpayers in 2002, and the value of credit was minimal. No taxpayers used the credit in 2003.

Table 27: Credits Used by Article 32 Taxpayers in 2002 and 2003

Credit	Number of Credit Users		Amount of Credit Used	
	2002	2003	2002	2003
Mortgage Recording Tax Credit	88	94	\$19,852,101	\$27,981,528
Mortgage Servicing Credit	32	28	11,068,832	8,018,442
Investment Tax Credit for Financial Services	19	17	4,956,068	6,909,315
EZ/ZEA Tax Credits	42	40	5,952,506	8,952,570
QEZE Tax Credits	15	20	1,167,235	4,492,333
Defibrillator Credit	3	0	4,000	0
Total*	199	199	\$43,000,742	\$56,354,188

\*Includes only those credits listed.

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# Endnotes

1. For an analysis of how these deductions impact tax liability, please see *2007-08 New York State Tax Expenditure Report*, prepared jointly by the New York State Department of Taxation and the New York State Division of the Budget.
2. EZ/ZEA Tax Credits include the Empire Zone Wage Tax Credit, the Empire Zone Capital Tax Credit, and the Zone Equivalent Area Wage Tax Credit. QEZE Tax Credits include the QEZE Real Property Tax Credit and the QEZE Tax Reduction Credit.



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# Detailed Article 32 Summary Tables

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This section contains detailed Article 32 summary tables for the 2003 tax year. Tax liability excludes the MTA surcharge.

In certain tables tax law provisions prohibit the disclosure of data. The data are included in the appropriate totals, and are designated by “d/.”

Table 28: Selected Tax Return Items for all Article 32 Corporations\*

Item	Total	
	Number	Amount
Federal Taxable Income Before NOL	684	\$34,826,072,482
Dividends & Interest Effectively Connected	60	257,337,253
Income Effectively Connected	10	22,105,459
Dividends & Interest Not Included	164	5,191,490,082
Income Taxes Paid	133	422,748,565
NYS Franchise Taxes	550	485,755,815
NYS Gains (loss)	d/	d/
Federal Depreciation	296	16,094,950,310
Federal Safe Harbor Lease Deduction	0	0
Amount Required Except for Safe Harbor Lease	0	0
Additional Mortgage Recording Tax Deducted	96	29,101,195
Other Federal Deduction - Article 9-B/9-C	5	8,384,788
Bad Debt Deduction - IRC 166/585(c)	157	9,358,276,532
20% Excess Bad Debt Deduction	7	6,386,146
Other Additions to Federal Taxable Income	86	1,593,007,853
Interest and Other Expenses Not Deducted	151	127,037,047
Allowable New York Depreciation	288	12,326,497,188
Federal Gains (loss)	d/	d/
Other Federal Gain (loss)	d/	d/
Federal Income or Gain from Installment Method	d/	d/
IRC Section 78 Dividends Included	9	125,465,303
Amount Deducted as a Result of Safe Harbor Lease	0	0
Amount Deducted Except for a Safe Harbor Lease	0	0
Wages Not Deducted Due to Jobs Credit	23	3,063,570
Money Received from FDIC/FSLIC/RTC	d/	d/
Interest Income from Subsidiary Capital	28	538,134,196
Dividend Income from Subsidiary Capital	98	3,852,134,704
Net Gain from Subsidiary Capital	d/	d/
Interest Income on Obligations of New York State	301	1,309,647,257
Adjusted Eligible Net Income of IBF	7	273,781,543
Recaptured Reserves on Losses - IRC 585(c)	29	62,558,434
Recoveries of Charged Off Loans - IRC 585	56	472,063,922
Bad Debt Deduction - 1453(h)	58	4,320,651,364
Bad Debt Deduction - 1453(i)	91	5,835,079,358
NYS Net Operating Loss Deduction	79	3,369,932,947
Other Subtractions	72	7,687,633,735
Entire Net Income	681	27,152,726,453
NY Depreciation - CT-399	0	0
NY Optional Depreciation Gain/Loss	d/	d/
Allocated Taxable Entire Net Income	744	262,417,514
Largest of 4 Bases (Tax Before Credit)	744	452,002,722
Tax Credits: Total	135	56,380,862
Tax Due	744	395,621,964
Fixed Dollar Minimum Tax on Subsidiaries	194	863,250
Total Tax Liability	744	396,486,967

\*These items should be viewed as independently selected items of interest. The columns are not additive and cannot be summed.

d/ Tax Law provisions prohibit disclosure of data.

Table 29: Selected Tax Return Items for Article 32 Entire Net Income Filers\*

Item	Entire Net Income Base	
	Number	Amount
Federal Taxable Income Before NOL	298	\$39,148,398,282
Dividends & Interest Effectively Connected	33	107,971,016
Income Effectively Connected	9	21,738,012
Dividends & Interest Not Included	105	3,243,718,108
Income Taxes Paid	51	326,736,040
NYS Franchise Taxes	256	317,212,720
NYS Gains (loss)	0	0
Federal Depreciation	167	11,132,463,240
Federal Safe Harbor Lease Deduction	0	0
Amount Required Except for Safe Harbor Lease	0	0
Additional Mortgage Recording Tax Deducted	53	9,938,997
Other Federal Deduction - Article 9-B/9-C	d/	d/
Bad Debt Deduction - IRC 166/585(c)	67	4,719,312,239
20% Excess Bad Debt Deduction	3	4,322,430
Other Additions to Federal Taxable Income	39	1,480,488,058
Interest and Other Expenses Not Deducted	96	86,354,607
Allowable New York Depreciation	164	8,852,853,271
Federal Gains (loss)	0	0
Other Federal Gain (loss)	d/	d/
Federal Income or Gain from Installment Method	0	0
IRC Section 78 Dividends Included	4	22,335,706
Amount Deducted as a Result of Safe Harbor Lease	0	0
Amount Deducted Except for a Safe Harbor Lease	0	0
Wages Not Deducted Due to Jobs Credit	16	2,334,204
Money Received from FDIC/FSLIC/RTC	d/	d/
Interest Income from Subsidiary Capital	13	314,646,016
Dividend Income from Subsidiary Capital	51	2,250,303,620
Net Gain from Subsidiary Capital	d/	d/
Interest Income on Obligations of New York State	163	606,640,144
Adjusted Eligible Net Income of IBF	4	233,911,544
Recaptured Reserves on Losses - IRC 585(c)	14	5,582,649
Recoveries of Charged Off Loans - IRC 585	19	267,784,294
Bad Debt Deduction - 1453(h)	32	2,521,827,509
Bad Debt Deduction - 1453(i)	31	2,213,964,209
NYS Net Operating Loss Deduction	21	752,276,239
Other Subtractions	36	7,589,694,126
Entire Net Income	298	34,735,839,051
NY Depreciation - CT-399	0	0
NY Optional Depreciation Gain/Loss	d/	d/
Allocated Taxable Entire Net Income	298	4,115,842,883
Largest of 4 Bases (Tax Before Credit)	298	308,688,209
Tax Credits: Total	81	32,252,066
Tax Due	298	276,436,146
Fixed Dollar Minimum Tax on Subsidiaries	110	265,500
Total Tax Liability	298	276,701,646

\*These items should be viewed as independently selected items of interest. The columns are not additive and cannot be summed.

d/ Tax Law provisions prohibit disclosure of data.

**Table 30: Selected Tax Return Items for Article 32 Alternative Bases Filers\***

Item	Alternative Bases	
	Number	Amount
Federal Taxable Income Before NOL	247	(\$4,996,736,934)
Dividends & Interest Effectively Connected	15	125,593,640
Income Effectively Connected	0	0
Dividends & Interest Not Included	37	1,860,209,637
Income Taxes Paid	59	79,905,239
NYS Franchise Taxes	218	168,425,092
NYS Gains (loss)	d/	d/
Federal Depreciation	82	4,727,524,494
Federal Safe Harbor Lease Deduction	0	0
Amount Required Except for Safe Harbor Lease	0	0
Additional Mortgage Recording Tax Deducted	8	3,034,819
Other Federal Deduction - Article 9-B/9-C	d/	d/
Bad Debt Deduction - IRC 166/585(c)	74	4,505,029,021
20% Excess Bad Debt Deduction	4	2,063,716
Other Additions to Federal Taxable Income	34	73,889,506
Interest and Other Expenses Not Deducted	32	32,762,233
Allowable New York Depreciation	79	3,330,898,974
Federal Gains (loss)	0	0
Other Federal Gain (loss)	d/	d/
Federal Income or Gain from Installment Method	d/	d/
IRC Section 78 Dividends Included	4	103,129,237
Amount Deducted as a Result of Safe Harbor Lease	0	0
Amount Deducted Except for a Safe Harbor Lease	0	0
Wages Not Deducted Due to Jobs Credit	6	691,855
Money Received from FDIC/FSLIC/RTC	0	0
Interest Income from Subsidiary Capital	15	223,488,180
Dividend Income from Subsidiary Capital	33	1,523,711,733
Net Gain from Subsidiary Capital	0	0
Interest Income on Obligations of New York State	102	693,422,507
Adjusted Eligible Net Income of IBF	3	39,869,999
Recaptured Reserves on Losses - IRC 585(c)	8	55,681,858
Recoveries of Charged Off Loans - IRC 585	34	203,563,807
Bad Debt Deduction - 1453(h)	17	1,786,887,844
Bad Debt Deduction - 1453(i)	56	3,529,476,633
NYS Net Operating Loss Deduction	40	1,776,447,400
Other Subtractions	19	79,714,686
Entire Net Income	241	(6,825,762,637)
NY Depreciation - CT-399	0	0
NY Optional Depreciation Gain/Loss	d/	d/
Allocated Taxable Entire Net Income	252	(2,957,711,072)
Allocated Taxable Alternative Entire Net Income	241	(1,960,852,753)
Tax on Alternative ENI Base	72	32,796,959
Total Assets - Average Value	252	2,777,802,248,370
Money or Other Property Received from FDIC	0	0
Allocated Taxable Assets	252	1,226,465,097,987
Tax on Allocated Taxable Assets	252	122,630,428
Largest of 4 Bases (Tax Before Credit)	252	125,499,808
Tax Credits: Total	18	6,360,836
Tax Due	252	119,138,973
Fixed Dollar Minimum Tax on Subsidiaries	55	564,500
Total Tax Liability	252	119,703,476

\*These items should be viewed as independently selected items of interest. The columns are not additive and cannot be summed.

d/ Tax Law provisions prohibit disclosure of data.

**Table 31: Selected Tax Return Items for Article 32 Fixed Dollar Minimum Filers\***

Item	Fixed Dollar Minimum Base	
	Number	Amount
Federal Taxable Income Before NOL	139	\$674,411,134
Dividends & Interest Effectively Connected	12	23,772,597
Income Effectively Connected	d/	d/
Dividends & Interest Not Included	22	87,562,337
Income Taxes Paid	23	16,107,286
NYS Franchise Taxes	76	118,003
NYS Gains (loss)	d/	d/
Federal Depreciation	47	234,962,576
Federal Safe Harbor Lease Deduction	0	0
Amount Required Except for Safe Harbor Lease	0	0
Additional Mortgage Recording Tax Deducted	35	16,127,379
Other Federal Deduction - Article 9-B/9-C	d/	d/
Bad Debt Deduction - IRC 166/585(c)	16	133,935,272
20% Excess Bad Debt Deduction	0	0
Other Additions to Federal Taxable Income	13	38,630,289
Interest and Other Expenses Not Deducted	23	7,920,207
Allowable New York Depreciation	45	142,744,943
Federal Gains (loss)	d/	d/
Other Federal Gain (loss)	0	0
Federal Income or Gain from Installment Method	0	0
IRC Section 78 Dividends Included	d/	d/
Amount Deducted as a Result of Safe Harbor Lease	0	0
Amount Deducted Except for a Safe Harbor Lease	0	0
Wages Not Deducted Due to Jobs Credit	d/	d/
Money Received from FDIC/FSLIC/RTC	d/	d/
Interest Income from Subsidiary Capital	0	0
Dividend Income from Subsidiary Capital	14	78,119,351
Net Gain from Subsidiary Capital	0	0
Interest Income on Obligations of New York State	36	9,584,606
Adjusted Eligible Net Income of IBF	0	0
Recaptured Reserves on Losses - IRC 585(c)	7	1,293,927
Recoveries of Charged Off Loans - IRC 585	3	715,821
Bad Debt Deduction - 1453(h)	9	11,936,011
Bad Debt Deduction - 1453(i)	4	91,638,516
NYS Net Operating Loss Deduction	18	841,209,308
Other Subtractions	17	18,224,923
Entire Net Income	142	(757,349,961)
NY Depreciation - CT-399	0	0
NY Optional Depreciation Gain/Loss	0	0
Allocated Taxable Entire Net Income	194	(895,714,297)
Largest of 4 Bases (Tax Before Credit)	194	17,814,705
Tax Credits: Total	36	17,767,960
Tax Due	194	46,845
Fixed Dollar Minimum Tax on Subsidiaries	29	33,250
Total Tax Liability	194	81,845

\*These items should be viewed as independently selected items of interest. The columns are not additive and cannot be summed.

d/ Tax Law provisions prohibit disclosure of data.

Table 32: Selected Tax Return Items for Article 32 Filers by Type of Bank\*

Item	Clearinghouse & Commercial Banks		Foreign Banks		Savings Institutions	
	Number	Amount	Number	Amount	Number	Amount
Federal Taxable Income Before NOL	424	\$28,399,679,914	177	(\$905,948,051)	83	\$7,332,340,619
Dividends & Interest Effectively Connected	49	234,337,467	d/	d/	9	14,720,239
Income Effectively Connected	8	18,788,651	d/	d/	d/	d/
Dividends & Interest Not Included	135	4,864,601,715	4	254,086,046	25	72,802,321
Income Taxes Paid	92	402,536,729	34	12,596,911	7	7,614,925
NYS Franchise Taxes	319	270,962,869	168	113,503,493	63	101,289,453
NYS Gains (loss)	d/	d/	0	0	0	0
Federal Depreciation	202	15,274,988,381	46	100,862,277	48	719,099,652
Federal Safe Harbor Lease Deduction	0	0	0	0	0	0
Amount Required Except for Safe Harbor Lease	0	0	0	0	0	0
Additional Mortgage Recording Tax Deducted	61	19,215,507	0	0	35	9,885,688
Other Federal Deduction - Article 9-B/9-C	4	7,029,637	d/	d/	0	0
Bad Debt Deduction - IRC 166/585(c)	61	6,476,268,375	65	2,051,623,107	31	830,385,050
20% Excess Bad Debt Deduction	4	4,338,999	3	2,047,147	0	0
Other Additions to Federal Taxable Income	48	1,547,326,867	24	6,844,578	14	38,836,408
Interest and Other Expenses Not Deducted	129	120,610,602	4	3,298,333	18	3,128,112
Allowable New York Depreciation	196	11,821,832,697	46	53,683,738	46	450,980,753
Federal Gains (loss)	d/	d/	0	0	0	0
Other Federal Gain (loss)	d/	d/	0	0	0	0
Federal Income or Gain from Installment Method	0	0	0	0	d/	d/
IRC Section 78 Dividends Included	9	125,465,303	0	0	0	0
Amount Deducted as a Result of Safe Harbor Lease	0	0	0	0	0	0
Amount Deducted Except for a Safe Harbor Lease	0	0	0	0	0	0
Wages Not Deducted Due to Jobs Credit	16	2,232,796	0	0	7	830,774
Money Received from FDIC/FSLIC/RTC	d/	d/	0	0	d/	d/
Interest Income from Subsidiary Capital	22	516,675,627	3	15,336,566	3	6,122,003
Dividend Income from Subsidiary Capital	75	3,555,278,082	d/	d/	22	276,485,493
Net Gain from Subsidiary Capital	d/	d/	0	0	0	0
Interest Income on Obligations of New York State	193	1,050,365,081	63	164,907,131	45	94,375,045
Adjusted Eligible Net Income of IBF	5	260,061,980	d/	d/	0	0
Recaptured Reserves on Losses - IRC 585(c)	20	58,670,801	d/	d/	8	3,598,633
Recoveries of Charged Off Loans - IRC 585	22	189,678,541	32	281,690,238	d/	d/
Bad Debt Deduction - 1453(h)	22	2,903,226,406	7	132,775,530	29	1,284,649,428
Bad Debt Deduction - 1453(i)	30	3,988,916,407	56	1,835,621,108	5	10,541,843
NYS Net Operating Loss Deduction	42	1,501,084,721	28	1,090,457,259	9	778,390,967
Other Subtractions	39	7,598,964,089	16	19,625,124	17	69,044,522
Entire Net Income	420	23,780,038,700	177	(1,983,575,152)	84	5,356,262,905
NY Depreciation - CT-399	0	0	0	0	0	0
NY Optional Depreciation Gain/Loss	d/	d/	d/	d/	0	0
Allocated Taxable Entire Net Income	452	1,760,535,377	200	(1,461,748,654)	92	(36,369,209)
Largest of 4 Bases (Tax Before Credit)	452	280,702,051	200	95,698,240	92	75,602,431
Tax Credits: Total	87	44,519,459	5	2,322,044	43	9,539,359
Tax Due	452	236,182,646	200	93,376,196	92	66,063,122
Fixed Dollar Minimum Tax on Subsidiaries	148	809,000	9	7,500	37	46,750
Total Tax Liability	452	236,992,649	200	93,383,696	92	66,110,622

\*These items should be viewed as independently selected items of interest. The columns are not additive and cannot be summed.

d/ Tax Law provisions prohibit disclosure of data.

Table 33: Selected Tax Return Items for Article 32 Filers by Type of Return\*

Item	CT-32		CT-32A	
	Number	Amount	Number	Amount
Federal Taxable Income Before NOL	485	\$6,549,673,169	199	\$28,276,399,313
Dividends & Interest Effectively Connected	22	160,195,588	38	97,141,665
Income Effectively Connected	5	10,484,345	5	11,621,114
Dividends & Interest Not Included	60	711,109,704	104	4,480,380,378
Income Taxes Paid	98	182,938,844	35	239,809,721
NYS Franchise Taxes	382	183,971,678	168	301,784,137
NYS Gains (loss)	d/	d/	d/	d/
Federal Depreciation	159	4,137,290,046	137	11,957,660,264
Federal Safe Harbor Lease Deduction	0	0	0	0
Amount Required Except for Safe Harbor Lease	0	0	0	0
Additional Mortgage Recording Tax Deducted	28	1,802,185	68	27,299,010
Other Federal Deduction - Article 9-B/9-C	3	7,352,653	d/	d/
Bad Debt Deduction - IRC 166/585(c)	85	2,467,837,348	72	6,890,439,184
20% Excess Bad Debt Deduction	5	5,094,008	d/	d/
Other Additions to Federal Taxable Income	48	932,568,173	38	660,439,680
Interest and Other Expenses Not Deducted	46	35,823,112	105	91,213,935
Allowable New York Depreciation	156	2,893,827,865	132	9,432,669,323
Federal Gains (loss)	d/	d/	d/	d/
Other Federal Gain (loss)	d/	d/	d/	d/
Federal Income or Gain from Installment Method	0	0	d/	d/
IRC Section 78 Dividends Included	d/	d/	8	125,464,943
Amount Deducted as a Result of Safe Harbor Lease	0	0	0	0
Amount Deducted Except for a Safe Harbor Lease	0	0	0	0
Wages Not Deducted Due to Jobs Credit	9	863,359	14	2,200,211
Money Received from FDIC/FSLIC/RTC	0	0	d/	d/
Interest Income from Subsidiary Capital	10	47,988,503	18	490,145,693
Dividend Income from Subsidiary Capital	17	385,051,165	81	3,467,083,539
Net Gain from Subsidiary Capital	0	0	d/	d/
Interest Income on Obligations of New York State	158	455,364,722	143	854,282,535
Adjusted Eligible Net Income of IBF	3	15,768,324	4	258,013,219
Recaptured Reserves on Losses - IRC 585(c)	8	49,641,850	21	12,916,584
Recoveries of Charged Off Loans - IRC 585	39	334,708,768	17	137,355,154
Bad Debt Deduction - 1453(h)	24	730,558,355	34	3,590,093,009
Bad Debt Deduction - 1453(i)	64	2,155,250,768	27	3,679,828,590
NYS Net Operating Loss Deduction	54	1,954,062,006	25	1,415,870,941
Other Subtractions	40	45,240,742	32	7,642,392,993
Entire Net Income	485	6,257,026,855	196	20,895,699,598
NY Depreciation - CT-399	0	0	0	0
NY Optional Depreciation Gain/Loss	d/	d/	d/	d/
Allocated Taxable Entire Net Income	545	(1,330,800,161)	199	1,593,217,675
Largest of 4 Bases (Tax Before Credit)	545	145,165,094	199	306,837,628
Tax Credits: Total	42	5,280,525	93	51,100,337
Tax Due	545	139,884,673	199	255,737,291
Fixed Dollar Minimum Tax on Subsidiaries	0	0	194	863,250
Total Tax Liability	545	139,885,923	199	256,601,044

\*These items should be viewed as independently selected items of interest. The columns are not additive and cannot be summed.

d/ Tax Law provisions prohibit disclosure of data.



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# Article 33: Franchise Tax on Insurance Corporations

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## Tax Structure: Tax Law as of 2003

New York imposes a franchise tax on insurance corporations under Article 33 of the Tax Law. There are two components of the tax: (1) an income tax based on the higher of four bases plus a tax on subsidiary capital; and (2) a tax based on gross direct premiums written on risks or residents located in the State. Life insurance corporations are subject to both the income tax component and the premiums tax. Non-life insurance corporations are subject only to the tax on premiums.

The income tax component is based on one of four alternative bases. The total income tax equals the alternative that results in the largest tax, plus an additional 0.08 percent tax on subsidiary capital allocated to New York. The four bases are:

- 7.5 percent of allocated entire net income; or
- 1.6 mill on allocated business and investment capital; or
- 9 percent of entire net income plus officers' salaries less specified deductions (alternative base); or
- A fixed dollar minimum tax of \$250.

The second component of the Article 33 franchise tax is a tax on gross premiums, less return premiums thereon, written on risks located or resident in New York. The rate of the tax on premiums varies according to the type of risk covered by a premium. However, accident and health premiums are taxed at different rates dependent on the type of insurer. A 0.7 percent tax rate applies to all premiums written by life insurance corporations, including premiums on accident and health contracts. A 1.75 percent tax rate applies to premiums on accident and health contracts written by non-life insurance corporations. A 2.0 percent tax rate applies to all other premiums written by non-life insurers.

Life insurance corporations doing business within and without the State allocate the entire net income, capital and alternative bases to New York

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based on the ratios of premiums and wages, earned or paid in New York to those earned or paid everywhere. Premiums are weighted nine times, wages once.

In computing tax before credits, life insurance corporations add the tax on gross premiums to the highest of the four alternative taxes. The limitation on tax provides that the total of the two components cannot be greater than 2 percent of taxable premiums. The floor limitation provides that the total of the two components cannot be less than 1.5 percent of taxable premiums.

Empire Zone and Zone Equivalent Area (EZ/ZEA) tax credits must be taken after the floor limitation is applied but before the limitation on tax is applied. All other credits may be applied against the tax due after these limitations. Certain taxpayers may report tax due before the limitations, but have a limitation on tax of zero, and so report zero tax before credits

Tax before credits for non-life insurance corporations is the higher of the tax on gross premiums or a fixed dollar minimum tax of \$250.

Major changes to the structure of the franchise tax on insurance corporations were enacted as part of the 2003-04 State Budget. See Significant Tax Law Changes in 2003 on the next page. Because of these changes, this section of the report has been completely revised to present data according to the new structure of the franchise tax. See Appendix A for more details.

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**Significant Tax Law  
Changes: 2002 and  
2003**

*2002*

- The tax rate on entire net income was reduced from 8 percent to 7.5 percent for taxable years beginning after June 30, 2002.
- The premiums limitation on tax was reduced from 2.2 percent of taxable premiums to 2 percent of taxable premiums for non-life insurers for taxable years beginning after June 30, 2002.

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2003

- The income tax component of the franchise tax was eliminated for non-life insurance corporations. The rate of tax on accident and health premiums received by non-life insurers was increased from 1 percent to 1.75 percent, and the rate of tax on other premiums received by non-life insurers was increased from 1.3 percent to 2 percent. The limitation on tax was also repealed for non-life insurers. These changes were effective for taxable years beginning on or after January 1, 2003.
- A floor limitation was added for life insurance corporations equal to 1.5 percent of taxable premiums effective for taxable years beginning on or after January 1, 2003.

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**Statistical Summary:  
Comparison of 2002  
Versus 2003**

This section provides tax return data for the 2003 tax year. Certain tables also provide comparable data for the 2002 tax year. The tables generally provide statistics for three separate categories of insurance corporations and for all insurance corporations. The three categories are life insurance corporations, property and casualty insurance corporations, and other insurance corporations (non-life insurers such as accident and health, title, mortgage, financial guaranty, and reciprocal insurers).

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**Number of Taxpayers  
and Total Tax Liability**

*Number of Taxpayers*

Table 34 shows the number of taxpayers subject to Article 33 in 2002 and 2003, as well as total tax liability. The overall number of taxpayers increased by 82 from 2002 to 2003. Each of the three category of insurers increased in number, with property and casualty insurers experiencing the largest increase.

*Total Tax Liability*

Total tax liability by over \$200 million from 2002 to 2003. Liability for property and casualty insurers increased by over \$120 million, while liability for other non-life insurers increased by almost \$80 million. Life insurers experienced an increase in total liability of less than \$10 million.

The growth in tax liability was due to the restructuring of the Article 33 franchise tax for the 2003 tax year. The changes to the tax structure resulted in increased tax liability for all types of insurers. However, non-life insurers, which were subject to more dramatic changes than life insurers, experienced larger increases in tax liability as a whole.

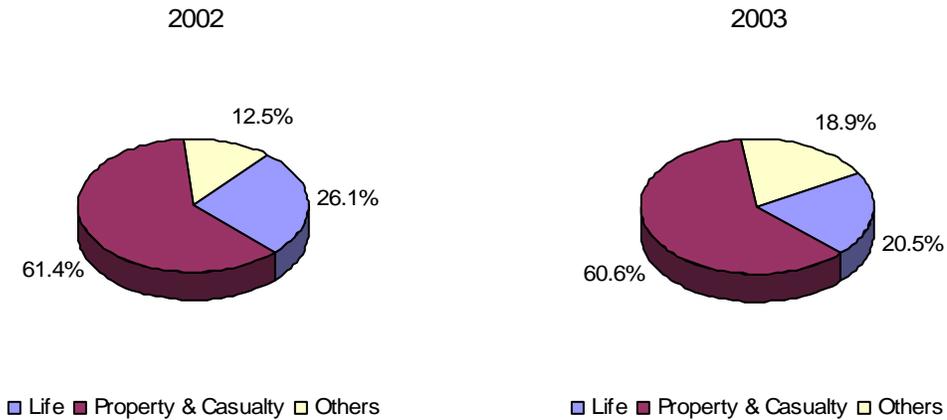
**Table 34: Article 33 Total Tax Liability - 2002 and 2003**

Tax Year	Insurance Category	Number of Taxpayers	Total Tax Liability	Share of Total Tax Liability
2002	Life	177	\$156,684,098	26.1%
	Property & Casualty	781	368,627,334	61.4%
	Others	82	74,868,399	12.5%
	<b>Total</b>	<b>1,040</b>	<b>\$600,179,831</b>	<b>100.0%</b>
2003	Life	197	\$165,652,288	20.5%
	Property & Casualty	852	490,162,673	60.6%
	Others	83	153,114,278	18.9%
	<b>Total</b>	<b>1,132</b>	<b>\$808,929,239</b>	<b>100.0%</b>

*Shares of Total Tax*

Figure 11 shows the distribution of insurance tax liability by type of bank in 2002 and 2003. The portion of insurance tax liability represented by life insurers declined over this period, while the portion represented by the category of Others increased.

**Figure 11: Distribution of Article 33 Tax Liability by Type of Insurer – 2002 and 2003**



**Tax Liability by Domicile**

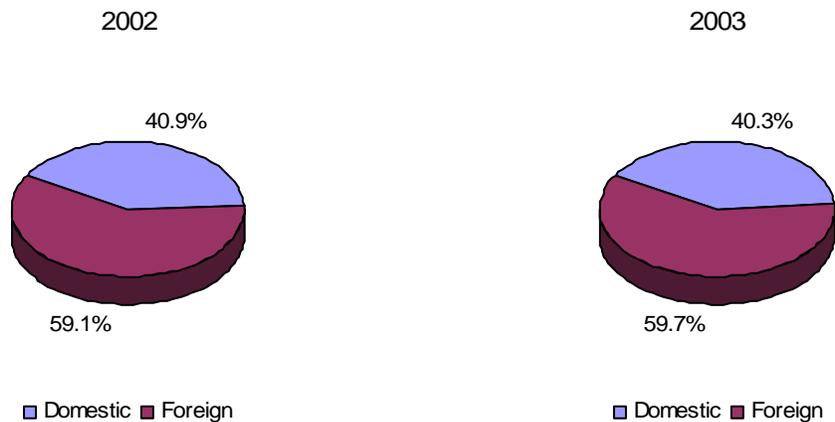
Table 35 shows the breakdown of Article 33 taxpayers by domicile. The table shows that foreign insurers accounted for nearly three-quarters of the total number of Article 33 taxpayers in both 2002 and 2003. The greatest ratio of foreign to domestic insurers occurred in the category of property and casualty. In both years, the number of foreign insurers in each of the three categories exceeded the number of domestic insurers.

Figure 12 shows that foreign insurers also represented the majority of total tax liability in 2002 and 2003, accounting for about sixty percent liability in both years. Liability for foreign property and casualty insurers was much greater in both years than for domestics. Domestic insurers represented most of the liability for the other two categories of insurer.

**Table 35: Article 33 Tax Liability of Domestic and Foreign Insurers - 2002 and 2003**

Tax Year	Insurance Category	Number of Domestic Companies	Liability of Domestic Companies	Number of Foreign Companies	Liability of Foreign Companies
2002	Life	88	\$95,733,226	89	\$60,950,872
	Property & Casualty	167	91,322,585	614	277,304,749
	Others	35	58,612,316	47	16,256,083
	Total	290	\$245,668,127	750	\$354,511,704
2003	Life	93	\$91,314,167	104	\$74,338,121
	Property & Casualty	170	100,018,890	682	390,143,783
	Others	35	134,906,564	48	18,207,714
	Total	298	\$326,239,621	834	\$482,689,618

**Figure 12: Distribution of Article 33 Tax Liability Between Domestic and Foreign Insurers – 2002 and 2003**



Tax Liability for Life Insurers

*Number of Taxpayers and Liability by Basis of Tax*

Table 36 presents data for the tax liability of life insurers in 2002 and 2003 by basis of tax.

The table shows that in both 2002 and 2003 about half of life insurers determined their tax liability on the entire net income base. A significant portion of life insurers paid on the alternative and capital bases in each of these years as well. More than a few life insurers also paid on the fixed dollar minimum tax base, and the number of taxpayers on this base increased significantly from 2002 to 2003. The increase in the number of taxpayers on this base contributed to an overall increase in the number of life insurance taxpayers.

Life insurers paying on the entire net income base made up 73 percent of total tax liability in 2002, and 69 percent in 2003. The alternative and capital bases accounted for a significant portion of total liability in both years. The fixed dollar minimum tax base accounted for less than one percent of total liability in each year. Total tax liability increased by about \$9 million from 2002 to 2003, almost wholly due to an increase in liability for taxpayers on the alternative and capital bases.

Although for reasons of confidentiality data for the alternative base is grouped together with the capital base, the capital base accounts for virtually all taxpayers and tax liability in this combined category.

**Table 36: Article 33 Basis of Tax Liability for Life Insurers - 2002 and 2003**

Tax Year	Basis of Tax	Number of Taxpayers	Total Tax Liability	Share of Total Tax Liability
2002	Entire Net Income	90	\$114,344,573	72.98%
	Minimum Tax	25	873,378	0.56%
	Alternative and Capital Taxes	62	41,466,147	26.46%
	<b>Total</b>	<b>177</b>	<b>\$156,684,098</b>	<b>100.00%</b>
2003	Entire Net Income	100	\$114,078,476	68.87%
	Minimum Tax	41	110,923	0.07%
	Alternative and Capital Taxes	56	51,462,889	31.07%
	<b>Total</b>	<b>197</b>	<b>\$165,652,288</b>	<b>100.00%</b>

**Tax Liability for Non-life Insurers**

*Number of Taxpayers and Liability by Basis of Tax*

Table 37 shows total tax liability for property and casualty and other non-life insurers in 2003 by basis of tax. The table shows that taxpayers that paid on the premiums tax base represented about 65 percent of the total number of taxpayers for both categories of insurer. However, taxpayers on the premiums base represented nearly all the total tax liability. The total number of property and casualty insurers was about ten times the number of other non-life insurers, and represented more than three times the total tax liability.

**Table 37: Article 33 Basis of Tax Liability for Non-life Insurers in 2003**

Basis of Tax	Property & Casualty		Others	
	Number of Taxpayers	Total Tax Liability	Number of Taxpayers	Total Tax Liability
Premiums	555	\$490,088,423	55	\$153,107,278
Minimum Tax	297	74,250	28	7,000
<b>Total</b>	<b>852</b>	<b>\$490,162,673</b>	<b>83</b>	<b>\$153,114,278</b>

**Premiums Based Tax**

*Amounts and Shares of Tax by Insurance Category*

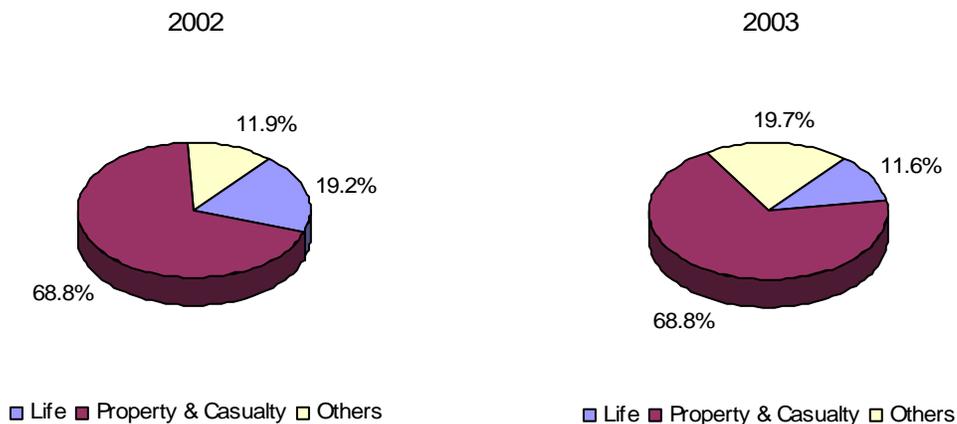
Table 38 and Figure 13 present data for the premiums based component of the Article 33 tax, which is paid by all insurers. The number and makeup of taxpayers paying the premiums tax did not change very much from 2002 to 2003, with only a slight decrease overall. The total premiums tax grew by 65 percent overall from 2002 to 2003. This was due to large increases in the premiums tax for property and casualty and other non-life insurers. The growth in tax is attributable to the higher premiums tax rates in effect for non-life insurers in 2003 as compared to 2002.

The total premiums tax for life insurers was nearly the same in both years. Life insurers were not subject to any changes to the calculation of the premiums tax in 2003. As a result, the relative share of total premiums tax due to life insurers declined from 2002 to 2003, while the relative share due to the category of other non-life insurers grew.

**Table 38: Article 33 Premiums Tax - 2002 and 2003**

Tax Year	Insurance Category	Number of Taxpayers	Premiums Tax	Share of Premiums Tax
2002	Life	147	\$93,797,276	19.3%
	Property & Casualty	589	335,244,718	68.8%
	Others	57	58,225,039	12.0%
	Total	793	\$487,267,033	100.0%
2003	Life	144	\$92,990,044	11.6%
	Property & Casualty	579	551,940,189	68.8%
	Others	57	157,808,517	19.7%
	Total	780	\$802,738,750	100.0%

**Figure 13: Distribution of Article 33 Premiums Tax Amounts by Type of Insurer – 2002 and 2003**



**Tax Before the Limitations for Life Insurers**

*Amounts and Shares of Tax by Basis of Tax*

Table 39 shows the composition of tax before the limitations for life insurers by basis of tax liability. The table shows that in both 2002 and 2003, the income based component of the tax made up a majority of the total tax before the limitations. The amount of income tax increased by about \$34 million from 2002 to 2003, while the amount of premiums tax remained nearly the same. This contributed to an overall increase in total tax before the limitations.

In both 2002 and 2003, the majority of both the income tax and premiums tax was paid by life insurers on the entire net income base. For taxpayers on this base, the income tax made up most of their tax before the limitations, while for taxpayers on the other bases, it was the premiums tax.

Table 39: Article 33 Tax Before the Limitations for Life Insurers - 2002 and 2003

Tax Year	Basis of Tax	Amount of Income Based Tax	Share of Tax from Income Base	Amount of Premiums Based Tax	Share of Tax from Premiums Base	Total Tax Before the Limitations
2002	Entire Net Income	\$105,862,582	63.9%	\$59,881,353	36.1%	\$165,743,935
	Minimum Tax	6,250	0.7%	870,850	99.3%	877,100
	Alternative and Capital Taxes	27,292,169	45.2%	33,045,073	54.8%	60,337,242
	Total	\$133,161,001	58.7%	\$93,797,276	41.3%	\$226,958,277
2003	Entire Net Income	\$141,755,918	68.4%	\$65,578,728	31.6%	\$207,334,646
	Minimum Tax	10,250	16.6%	51,519	83.4%	61,769
	Alternative and Capital Taxes	25,843,016	48.6%	27,359,797	51.4%	53,202,813
	Total	\$167,609,184	64.3%	\$92,990,044	35.7%	\$260,599,228

Limitations on Tax  
Before Credits for Life  
Insurers

*Effect of Limitations by Basis of Tax*

Table 40 shows the effect of the floor limitation and the limitation on tax on the tax before credits of life insurers in 2003.

A total of 59 taxpayers were subject to the floor limitation in 2003. These taxpayers were required to raise their tax by an aggregate amount of \$29 million due to the floor. Most of the effect of the floor limitation was due to taxpayers on the alternative or capital tax bases. A total of 109 taxpayers were subject to the limitation on tax in 2003. These taxpayers were required to lower their tax by an aggregate total of \$74 million. Most of the effect of the limitation on tax was due to taxpayers on the entire net income tax base. The net effect of the two limitations was a reduction in tax before credits of about \$45 million.

Empire Zone and Zone Equivalent Area (EZ/ZEA) credits are applied after the floor limitation but before the limitation on tax. The value of these credits for life insurers was minimal in 2003, and so their effect has not been included in the table. Disclosure provisions also prohibit listing the number of taxpayers using these credits or the amount of credit used.

Table 40: Article 33 Limitations on Tax Before Credits for Life Insurers in 2003

Basis of Tax	Total Tax Before Limitations	Floor Limitation 1/		Limitation on Tax 2/		Total Tax Before Credits
		Number of Taxpayers	Effect of Floor	Number of Taxpayers	Value of Limitation	
Entire Net Income	\$207,334,646	23	\$12,729,605	57	\$65,156,138	\$154,854,113
Minimum Tax	61,769	3	58,082	36	8,928	110,923
Alternative and Capital Taxes	53,202,813	33	16,613,499	15	8,884,695	60,931,617
<b>Total</b>	<b>\$260,599,228</b>	<b>59</b>	<b>\$29,401,186</b>	<b>108</b>	<b>\$74,049,761</b>	<b>\$215,896,653</b>

1/ This column displays the number of taxpayers whose tax before credits was determined based on the floor limitations and the amount by which the floor increased their tax before credits. The floor limitation equals 1.5 percent of the taxpayer's gross premiums.

2/ This column displays the number of taxpayers whose tax before credits was determined based on the limitation on tax and the amount by which the limitation decreased their tax before credits. The limitation equals 2.0 percent of the taxpayer's gross premiums.

## Value of Tax Credits

### *Aggregate Values of Tax Credits<sup>1</sup>*

The number of taxpayers using credits increased, from 317 in 2002 to 369 in 2003. The value of credits used by taxpayers grew by almost \$37 million from 2002 to 2003. The use of tax credits by life insurers doubled, growing by almost \$25 million over this period. Although use of tax credits by life insurers increased, most tax credit usage is still due to property and casualty insurers. The total Value of Tax Credits for life insurers does not include Empire Zone and Zone Equivalent Area (EZ/ZEA) credits because of the fact that these credits are applied before the limitation on tax.

### *Values of Individual Tax Credits*

Nearly all credit usage by insurance companies is due to three credits that are specific to Article 33. The Fire Insurance Premiums Tax Credit, which is not applicable to life insurers, was the most widely used credit in 2002 and 2003. The value of this credit grew slightly in 2003. The Retaliatory Tax Credit, which may only be taken by domestic companies, had the greatest value of any credit in 2003. The value of the credit doubled for property and casualty insurers, and more than tripled for life insurers. This growth was attributable the restructuring of the Article 33 franchise tax in 2003, which led to increased retaliatory taxes imposed on domestic insurers by other states.

The number of credit users and the value of the CAPCO Credit increased from 2002 to 2003, although not as much as it has in the last few years. The use of this credit has grown significantly since its introduction in 1999. However, there was no increase in the aggregate statewide credit limit in 2003, as there was in prior tax years.

Article 33 taxpayers also used the Defibrillator Credit, the QEZE Real Property Tax Credit, and the QEZE Tax Reduction Credit in 2003. The value of these credits was minimal or close to minimal. However, disclosure provisions prohibit listing the number of taxpayers or the amount of credit used.

Table 41: Article 33 Value of Tax Credits - 2002 and 2003

Tax Year	Insurance Category	Total Tax Before Credits	Number of Credit Users 1/	Value of Tax Credits	Total Tax Liability
2002	Life	\$182,392,859	44	\$25,708,763	\$156,684,098
	Property & Casualty	419,308,454	260	50,680,897	368,627,334
	Others	78,712,228	13	3,843,830	74,868,399
	<b>Total</b>	<b>\$680,413,541</b>	<b>317</b>	<b>\$80,233,490</b>	<b>\$600,179,831</b>
2003	Life	\$215,896,653	45	\$50,244,365	\$165,652,288
	Property & Casualty	552,012,506	307	61,849,816	490,162,673
	Others	157,815,253	16	4,700,975	153,114,278
	<b>Total</b>	<b>\$925,724,412</b>	<b>368</b>	<b>\$116,795,156</b>	<b>\$808,929,239</b>

1/ The number of taxpayers displayed in the "Total Credits" column reflects the number of taxpayers taking individual credits. Because taxpayers may use multiple credits, the same taxpayer may be included in this column more than once.

Table 41A: Retaliatory Tax Credit and CAPCO Credit: Number of Credit Users and Amount of Credit Used - 2002 and 2003

Tax Year	Credit	Life Insurers		Property & Casualty	
		Number of Credit Users	Amount of Credit Used	Number of Credit Users	Amount of Credit Used
2002	Retaliatory Tax Credit	23	\$9,826,992	26	\$7,675,923
	CAPCO Credit	31	\$15,735,801	16	\$5,844,005
2003	Retaliatory Tax Credit	23	\$32,524,282	33	\$14,115,849
	CAPCO Credit	34	\$17,628,457	20	\$6,520,495

Table 41B: Fire Insurance Premiums Tax Credit: Number of Credit Users and Amount of Credit Used - 2002 and 2003

Tax Year	Number of Credit Users	Amount of Credit Used
2002	239	\$37,070,635
2003	275	\$40,435,793

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# Endnotes

1. Insurance companies may claim many of the same credits as other corporate taxpayers. However, the following credits are only available to insurance companies under Article 33: fire insurance premiums tax credit (Tax Law Section 1511(a)); credit against reciprocal taxes imposed by this state (Tax Law Section 1511(b)); credit relating to life insurance company guarantee fund assessments (Tax Law Section 1511(f)); retaliatory tax credits (Tax Law Sections 1511(c) and 1511(h)); credit for investment in certified capital companies (Tax Law Section 1511(k));

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# Detailed Article 33 Summary Tables

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This section contains detailed Article 33 summary tables for the 2003 tax year. Tax liability excludes the MTA surcharge.

In certain tables Tax Law provisions prohibit the disclosure of data. The data are included in the appropriate totals, and are designated by “d”.

Table 42: Selected Tax Return Items for all Article 33 Life Insurers\*

Item	Total	
	Number	Amount
Federal Taxable Income Before NOL	181	\$8,003,915,722
Dividends Received Deduction	114	2,036,548,741
Dividends or Interest Income Not Included	64	110,118,110
Interest to Stockholders	4	3,854,488
Adjustment for Gains or Losses	0	0
Deductions Attributable to Subsidiary Capital	d/	d/
NYS Franchise Taxes	128	155,845,367
Federal Safe Harbor Lease Deduction	0	0
Amount Required Except for Safe Harbor Lease	0	0
ACRS/MACRS Deduction	31	693,902,566
Other Additions	24	1,313,679,167
Total Additions	185	12,325,202,830
Income from Subsidiary Capital	20	701,131,012
50% of Dividends	77	1,423,615,462
Gain on Installment Sales	0	0
NY Net Operating Loss	21	2,015,364,456
Amount Included as a Result of Safe Harbor Lease	0	0
Amount Deducted Except for a Safe Harbor Lease	0	0
Depreciation Allowed Section 1503(b)(10)	30	602,923,265
Other Subtractions	23	2,151,122,815
Total Subtractions	110	6,894,157,010
Entire Net Income	181	5,431,045,820
Allocated Entire Net Income	152	1,527,288,983
Tax on Entire Net Income	120	148,163,796
Allocated Subsidiary Capital	21	1,373,754,777
Tax on Subsidiary Capital	21	1,099,004
Life Insurance Premiums	140	8,193,154,417
Accident & Health Premiums	109	5,075,656,662
Other Insurance Premiums	13	15,482,085
Life Insurance Company Premiums	144	13,284,293,162
Tax on Life Company Premiums	144	92,990,044
Tax Before Limitations	197	260,599,228
Tax Floor	142	198,951,834
Limitation on Tax	149	328,539,552
Tax Before Credits	150	215,896,653
Tax Credits	45	50,244,365
Tax Due	149	165,652,288

\*These items should be viewed as independently selected items of interest. The columns are not additive and cannot be summed.

d/ Tax Law provisions prohibit disclosure of data.

Table 43: Selected Tax Return Items for Article 33 Life Insurers - Entire Net Income Filers\*

Item	Total	
	Number	Amount
Federal Taxable Income Before NOL	99	\$11,755,795,996
Dividends Received Deduction	62	890,455,155
Dividends or Interest Income Not Included	40	87,562,164
Interest to Stockholders	d/	d/
Adjustment for Gains or Losses	0	0
Deductions Attributable to Subsidiary Capital	0	0
NYS Franchise Taxes	85	103,501,210
Federal Safe Harbor Lease Deduction	0	0
Amount Required Except for Safe Harbor Lease	0	0
ACRS/MACRS Deduction	19	527,306,690
Other Additions	16	1,236,793,495
Total Additions	100	14,601,416,046
Income from Subsidiary Capital	13	304,853,649
50% of Dividends	46	592,275,127
Gain on Installment Sales	0	0
NY Net Operating Loss	8	119,470,378
Amount Included as a Result of Safe Harbor Lease	0	0
Amount Deducted Except for a Safe Harbor Lease	0	0
Depreciation Allowed Section 1503(b)(10)	19	472,405,573
Other Subtractions	15	1,330,525,583
Total Subtractions	63	2,819,530,310
Entire Net Income	100	11,781,885,736
Allocated Entire Net Income	100	1,883,093,800
Tax on Entire Net Income	100	141,232,028
Allocated Subsidiary Capital	12	654,860,064
Tax on Subsidiary Capital	12	523,888
Life Insurance Premiums	94	5,455,382,141
Accident & Health Premiums	68	3,912,316,999
Other Insurance Premiums	3	691,619
Life Insurance Company Premiums	94	9,368,390,759
Tax on Life Company Premiums	94	65,578,728
Tax Before Limitations	100	207,334,646
Tax Floor	93	140,399,149
Limitation on Tax	95	208,315,511
Tax Before Credits	95	154,854,113
Tax Credits	27	40,775,637
Tax Due	94	114,078,476

\*These items should be viewed as independently selected items of interest. The columns are not additive and cannot be summed.

d/ Tax Law provisions prohibit disclosure of data.

Table 44: Selected Tax Return Items for Article 33 Life Insurers - Minimum Tax Filers\*

Item	Total	
	Number	Amount
Federal Taxable Income Before NOL	31	(\$4,759,584,095)
Dividends Received Deduction	20	146,543,342
Dividends or Interest Income Not Included	10	1,575,642
Interest to Stockholders	d/	d/
Adjustment for Gains or Losses	0	0
Deductions Attributable to Subsidiary Capital	0	0
NYS Franchise Taxes	3	800
Federal Safe Harbor Lease Deduction	0	0
Amount Required Except for Safe Harbor Lease	0	0
ACRS/MACRS Deduction	3	1,958,662
Other Additions	d/	d/
Total Additions	32	(4,605,919,179)
Income from Subsidiary Capital	0	0
50% of Dividends	6	1,697,341
Gain on Installment Sales	0	0
NY Net Operating Loss	0	0
Amount Included as a Result of Safe Harbor Lease	0	0
Amount Deducted Except for a Safe Harbor Lease	0	0
Depreciation Allowed Section 1503(b)(10)	4	2,695,008
Other Subtractions	d/	d/
Total Subtractions	9	6,506,820
Entire Net Income	32	(4,612,425,999)
Allocated Entire Net Income	3	1,928
Tax on Entire Net Income	3	144
Allocated Subsidiary Capital	0	0
Tax on Subsidiary Capital	0	0
Life Insurance Premiums	3	923,840
Accident & Health Premiums	3	6,435,872
Other Insurance Premiums	0	0
Life Insurance Company Premiums	4	7,359,712
Tax on Life Company Premiums	4	51,519
Tax Before Limitations	40	61,519
Tax Floor	4	110,395
Limitation on Tax	5	148,375
Tax Before Credits	5	110,673
Tax Credits	0	0
Tax Due	5	110,673

\*These items should be viewed as independently selected items of interest. The columns are not additive and cannot be summed.

d/ Tax Law provisions prohibit disclosure of data.

**Table 45: Selected Tax Return Items for Article 33 Life Insurers - Alternative and Capital Base Filers\***

Item	Alternative and Capital Bases	
	Number	Amount
Federal Taxable Income Before NOL	51	\$1,007,703,821
Dividends Received Deduction	32	999,550,244
Dividends or Interest Income Not Included	14	20,980,304
Interest to Stockholders	d/	d/
Adjustment for Gains or Losses	0	0
Deductions Attributable to Subsidiary Capital	d/	d/
NYS Franchise Taxes	40	52,343,357
Federal Safe Harbor Lease Deduction	0	0
Amount Required Except for Safe Harbor Lease	0	0
ACRS/MACRS Deduction	9	164,637,214
Other Additions	6	73,300,202
Total Additions	53	2,329,705,963
Income from Subsidiary Capital	7	396,277,363
50% of Dividends	25	829,642,994
Gain on Installment Sales	0	0
NY Net Operating Loss	13	1,895,894,078
Amount Included as a Result of Safe Harbor Lease	0	0
Amount Deducted Except for a Safe Harbor Lease	0	0
Depreciation Allowed Section 1503(b)(10)	7	127,822,684
Other Subtractions	6	818,482,761
Total Subtractions	38	4,068,119,880
Entire Net Income	49	(1,738,413,917)
Allocated Entire Net Income	49	(355,806,745)
Tax on Entire Net Income	17	6,931,624
Total Capital	56	690,700,081,511
Subsidiary Capital	18	8,080,834,701
Business & Investment Capital	56	682,619,246,810
Adjusted Business & Investment Capital	56	77,825,514,972
Allocated Business & Investment Capital	56	15,533,395,737
Tax on Business & Investment Capital Base	55	24,931,845
Alternative Tax Base	27	(31,053,992)
Tax on Alternative Base	17	4,528,803
Allocated Subsidiary Capital	9	718,894,713
Tax on Subsidiary Capital	9	575,116
Life Insurance Premiums	43	2,736,848,436
Accident & Health Premiums	38	1,156,903,791
Other Insurance Premiums	10	14,790,466
Life Insurance Company Premiums	46	3,908,542,691
Tax on Life Company Premiums	46	27,359,797
Tax Before Limitation	56	53,202,813
Tax Floor	45	58,442,290
Limitation on Tax	49	120,075,666
Tax Before Credits	49	60,931,617
Tax Credits	18	9,468,728
Tax Due	49	51,462,889

\*These items should be viewed as independently selected items of interest. The columns are not additive and cannot be summed.

d/ Tax Law provisions prohibit disclosure of data.

Table 46: Selected Tax Return Items for all Article 33 Property & Casualty Insurers\*

Item	Total	
	Number	Amount
<b>Premiums Tax Base Filers</b>		
Accident & Health Company Premiums	62	\$610,820,709
Tax On Accident & Health Company Premiums	62	10,689,353
Other Nonlife Insurance Premiums	551	27,062,449,733
Tax on Other Nonlife Premiums	551	541,248,894
Total Premiums Tax	555	551,938,257
Tax Before Credits	555	551,938,256
Tax Credits	307	61,849,816
Tax Due	552	490,088,423
<b>Minimum Tax Base Filers</b>		
Accident & Health Company Premiums	d/	d/
Tax On Accident & Health Company Premiums	d/	d/
Other Nonlife Insurance Premiums	25	96,437
Tax on Other Nonlife Premiums	23	1,928
Total Premiums Tax	24	1,932
Tax Before Credits	297	74,250
Tax Credits	0	0
Tax Due	297	74,250

\*These items should be viewed as independently selected items of interest. The columns are not additive and cannot be summed.

d/ Tax Law provisions prohibit disclosure of data.

Table 47: Selected Tax Return Items for all Article 33 Other Non-life Insurers\*

Item	Total	
	Number	Amount
<b>Premiums Tax Base Filers</b>		
Accident & Health Company Premiums	16	\$6,562,743,813
Tax On Accident & Health Company Premiums	16	114,848,017
Other Nonlife Insurance Premiums	39	2,148,012,048
Tax on Other Nonlife Premiums	39	42,960,236
Total Premiums Tax	55	157,808,253
Tax Before Credits	55	157,808,253
Tax Credits	16	4,700,975
Tax Due	55	153,107,278
<b>Minimum Tax Base Filers</b>		
Accident & Health Company Premiums	d/	d/
Tax On Accident & Health Company Premiums	0	0
Other Nonlife Insurance Premiums	d/	d/
Tax on Other Nonlife Premiums	d/	d/
Total Premiums Tax	d/	d/
Tax Before Credits	28	7,000
Tax Credits	0	0
Tax Due	28	7,000

\*These items should be viewed as independently selected items of interest. The columns are not additive and cannot be summed.

d/ Tax Law provisions prohibit disclosure of data.



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# Appendix A: Description of Terms and Data and Data Sources

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Appendix A describes selected terms and data used in the tables and charts in each tax law section, as well as the data sources used in this report.

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## Description of Terms and Data

### Liability Year

Liability year corresponds to the corporate franchise tax return filing period. A liability year includes returns filed by taxpayers with filing periods that begin between January 1st and December 31st of the current year. For example, the 2003 liability year data used in this analysis encompasses tax years for calendar and fiscal year taxpayers with filing periods beginning January 2003 through December 2003. All Article 9 taxpayers file on a calendar year basis.

### MTA Surcharge

The report does not include the 17 percent temporary franchise tax surcharge imposed on taxpayers operating in the Metropolitan Commuter Transportation District (MCTD). The MCTD includes the counties of New York, Bronx, Kings, Queens, Richmond, Dutchess, Nassau, Orange, Putnam, Rockland, Suffolk, and Westchester. Data users cannot determine the value of the MCTD surcharge from the statistical tables because tax liability data for business activity conducted in the MCTD is not readily available. The MTA Surcharge is effective through taxable years ending before December 31, 2009.

### Number of Taxpayers

This represents the actual number of tax returns filed for each tax year, although this data may not include some late filed returns. This count refers to each filing entity as a single corporation, regardless of whether the corporation files a separate return or as part of a combined/consolidated group.

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### Tax Liability

This represents the sum of the post-credit liability for all taxpayers filing a return. Tax liability data includes the tax on subsidiary capital and the fixed dollar minimum tax for subsidiaries of combined filers. It does not include the MTA surcharge. In some tables, total dollar amounts may not equal 100 percent due to rounding.

### Tax Credits Used

The credit data are limited to credits used on the taxpayer's return. They do not reflect credits earned but not used, or balances of unused credits.

### Data Classification by Industry

Taxpayers are classified according to the North American Industrial Classification System (NAICS) codes<sup>1</sup> appropriate for their industry groups. Taxpayers self-report appropriate NAICS codes on their tax returns. These codes identify the type of business activity in which the entity is engaged. However, taxpayers often fail to provide this information. NAICS coding for New York tax returns began in 1998. Previously, industries had been classified using the Standard Industrial Classification (SIC) system.

Industries are grouped by two-digit industry sectors and three and four-digit subsectors in this report. Only data from certain selected industry subsectors has been presented in this report. As a result, data presented in tables for subsectors may not necessarily add to the appropriate two-digit industry sector totals. NAICS coding expands into much more detail by going as far as the six-digit level. This can be highly specific by activity or product classification. For the purposes of this report, this level of detail is not required.

NAICS coding for certain three and four-digit industry subsectors was revised in 2002. These changes were reflected in the presentation of data for affected subsectors in Tables 10 and 11 of the 2002 report. Those affected include subsectors within the Construction, Wholesale Trade, and Information industry groups. Because of this, data for these subsectors will not match reports for tax years before 2002. However, data is still comparable to prior history at the two-digit industry sector level.

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The associated liability is quite small for those taxpayers who cannot be identified by industry group. Because some of the taxpayer universe remains unidentified, only general comparisons can be made between industry sectors for each particular tax. This caveat applies to both the number of taxpayers and liability data.

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## Article 9-A: Franchise Tax on Business Corporations

### Table Terms

#### Size of Liability

Table 9 classifies taxpayers according to the size of their tax liability. For non-minimum taxpayers, a wide range of liability groupings are displayed, from \$0-499 to \$1,000,000 and over. For fixed dollar minimum taxpayers, taxpayers are classified by minimum tax amount. The table includes those minimum taxpayers paying the \$300 maintenance fee for foreign corporations.

#### Tax Return Items

Certain tables include data for selected items taken from tax returns filed by corporations. Data for each tax return item is given for basis of tax, industry group, return type, and fiscal period.

#### Industry Group

Several tables are classified by industry group as reported by NAICS industry code. Certain caveats apply regarding corporations not included in these tables. The Finance and Insurance sector excludes banks taxable under Article 32 and insurance companies taxable under Article 33. The Utilities, Transportation and Warehousing, and Information sectors exclude public utilities, transportation companies, and telecommunications companies taxable under Article 9 of the Tax Law.

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Data Terms/  
Descriptions

The term “Industry Code Not Given” represents those corporations whose returns did not indicate an industry code and an appropriate code could not be assigned based upon the information submitted with the returns.

Primary Tax Base

The tax base on which the taxpayer paid, after the application of all available credits. The law includes four bases: entire net income, capital, alternative minimum taxable income, and the fixed dollar minimum. Certain tables also include data for S corporations, who are not subject to the capital or alternative minimum bases.

“True” Minimum Taxpayers

Certain fixed dollar minimum taxpayers are classified as “true” minimum taxpayers. These taxpayers were liable only for the fixed dollar minimum tax of \$100 - \$1500, without subsidiary capital taxes. Tables 1-12 include data for these taxpayers. Tables 13-20 do not, as income items are not verified for these taxpayers. True minimum taxpayers who allocate their income are classified as non-true minimum taxpayers.

Tax Liability

Tax liability data are compiled in the aggregate, by sector of industry. Data includes the respective shares that each sector of industry represents in relation to all taxpayers as well as the average liability per taxpayer for each sector. Tax liability data in Tables 1-12, as well as corresponding charts, includes the fixed dollar minimum tax on subsidiaries.

Number of Taxpayers

This count refers to each filing entity as a single corporation, regardless of whether the corporation files a separate return or as part of a combined/consolidated group. Data are compiled in the aggregate, by sector of industry. The data also includes the respective shares that each sector of industry represents in relation to the total number of taxpayers.

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Return Type

Return filed by taxpayers. Article 9-A tables include data for the CT-3, CT-3A, and CT-4 return types.

Fiscal Period

Taxpayers are classified by the first day of their fiscal year as reported for tax purposes.

Tax Credits

Information on Article 9-A tax credits is not provided in this report. For detailed information on these credits please see *Analysis of Article 9-A General Business Corporation Franchise Tax Credits for 2003*, published by the Office of Tax Policy Analysis.

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Article 9: Corporation and Utilities Tax

Table Terms

Tax Law Section

The following sections of Article 9 are included in this report:

Section 183 Franchise Tax on Transportation and Transmission Corporations and Associations

Section 184 Additional Franchise Tax on Transportation and Transmission Corporations and Associations

Section 186 Franchise Tax on Waterworks Companies, Gas Companies, Electric or Steam Heating, Lighting and Power Companies

Section 186-a Gross Receipts Tax on the Furnishing of Utility Services

Section 186-e Excise Tax on Telecommunications Services

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Data Terms/  
Descriptions

Tax Liability

Tax liability data are shown in the aggregate, and for each selected tax section of Article 9.

Number of Taxpayers

Each taxpayer should be considered to represent a single filing entity, although the tax law allows for combination of taxpayers under Article 9. These data are shown in the aggregate, and for each selected tax section of Article 9.

Data Aggregation

Some data (both number of taxpayers and tax liability) have been aggregated based on the product sold which is subject to Article 9. For example, the hotel industry has been combined with the telephone and telegraph industry for Section 186-a because it charges customers for placing telephone calls<sup>2</sup>. Other categories have been combined for confidentiality reasons. The pipeline sales category has been combined with the electric & gas category for Sections 183 and 184, and the stock exchange category has been combined with miscellaneous/unidentified for Section 186-e taxpayers.

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Article 32: Franchise Tax on Banking Corporations

Table Terms

Tax Return Items

Certain tables include data for selected items taken from tax returns filed by banks. Data for each tax return item is given for basis of tax, bank type, and return type.

Clearinghouse Banks

Clearinghouse banks are financial institutions that are members of the New York Clearing House Association. As members of this association, their functions include handling daily fund exchanges from other clearinghouse banks and settling exchanges.

Data Terms/  
Descriptions

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Foreign Banks

Foreign banks are commercial banks headquartered outside the United States or its possessions with nexus in New York State.

Savings Institutions

Savings institutions are depository financial institutions that receive deposits primarily from consumers, make mortgage and real estate loans, and invest in high-grade securities.

Commercial Banks

Commercial banks are institutions that are not classified as clearinghouse banks, foreign banks, or savings institutions. Banks included in this category are domiciled in the United States.

Tax Liability

Tax liability data includes the respective shares of certain bank types in relation to total bank tax liability as well as the average liability per taxpayer for each bank type.

Number of Taxpayers

This count refers to each filing entity as a single bank, regardless of whether the bank files a separate return or as part of a combined/consolidated group.

Alternative Bases

For confidentiality reasons, the taxable assets and alternative entire net income bases are aggregated in the tables. They are referred to in the tables as alternative bases.

Fixed Dollar Minimum Taxpayers

All tables include “true” fixed dollar minimum taxpayers. These taxpayers were liable only for the fixed dollar minimum tax of \$250, without subsidiary capital taxes.

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Tax Credits Used in  
2002 and 2003

Allocated Entire Net Income (ENI)

Allocated ENI refers to the New York portion of ENI. Taxpayers determine the amount of ENI attributable to New York using formula apportionment.

Special Additional Mortgage Recording Tax Credit

A corporation may claim a credit for the New York special additional mortgage recording tax paid on mortgages recorded on or after January 1, 1979. Taxpayers may carry forward the unused mortgage recording tax credit to future tax years. Mortgages on certain property, such as property in the Metropolitan Commuter Transportation District and Erie County, are ineligible for the credit.

Mortgage Servicing Tax Credit

A credit is allowed for servicing mortgages acquired by the State of New York Mortgage Agency (SONYMA). The credit value varies by dwelling size and the amount of the mortgage.

Empire Zone and Zone Equivalent Area Tax Credits

Taxpayers may qualify for credits for creating jobs and investing in Empire Zones (EZs) and Zone Equivalent Areas (ZEAs). Credits available include the EZ and ZEA Wage Tax Credits, which are based on employment increases in the zones and equivalent areas. Taxpayers may also claim the EZ Capital Tax Credit, which is based on investments in zone businesses. The credits may be carried forward indefinitely, and the wage tax credits are fifty percent refundable for new businesses.

Qualified Empire Zone Enterprise (QEZE) Tax Credits

Credits are available to taxpayers certified as Qualified Empire Zone Enterprises (QEZEs). QEZEs are business enterprises certified as Empire Zone businesses that meet an annual employment test. Available credits include the QEZE Tax Reduction Credit and the QEZE Real Property Tax Credit. These credits may be claimed for 15 years, and the Real Property Tax Credit is refundable.

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### Investment Tax Credit for Financial Services

A credit is allowed for equipment or buildings used in broker/dealer activity and related activities. The credit is effective for property placed in service from October 1, 1998 to September 30, 2008.

### Defibrillator Credit

A credit is available for the purchase of an automated external defibrillator. The credit is equal to the cost to the taxpayer during the tax year, not to exceed \$500 per purchase.

### Credit for Employment of Persons With Disabilities

A credit is available for taxpayers who employ individuals with disabilities. The credit equals 35 percent of the first \$6,000 of first year wages paid, up to a maximum of \$2,100 per employee.

### Long Term Care Insurance Credit

A taxpayer may take a credit equal to 20 percent of the premiums paid for a long-term care insurance policy, as defined in the Insurance Law. Any unused credit may be carried forward.

### Low Income Housing Credit

A taxpayer may take a credit for a long-term commitment to low income housing, depending on the applicable percentage of the qualified basis of each building. The credit is claimed at 10 percent per year over ten years. Any unused credit may be carried forward. The aggregate statewide total credit available in 2003 was \$4 million.

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## Article 33: Franchise Tax on Insurance Corporations

### Table Changes for 2003

Major changes to the structure of the Article 33 Franchise Tax on Insurance Corporations took effect for the 2003 tax year. The income tax component was eliminated and the premiums tax rates raised for non-life insurers, while life insurers were made subject to a floor limitation on tax.

The tables included in the Article 33 section of the report have been substantially revised for 2003. Certain tables now apply only to life insurers or only to non-life insurers. Other tables are new and have been added to reflect features of the tax structure that are new for the 2003 tax year. These revisions have resulted in an expansion in the amount of data presented in the Article 33 section of the report. Where possible, current year data in the new tables is compared to analogous data for the 2002 tax year. However, in some tables that present data for new features of the tax structure, this is not possible.

Historical tables included in Appendix D have not been revised, as they present data according to the tax structure in existence before 2003.

### Table Terms

#### Tax Return Items

Certain tables include data for selected items taken from tax returns filed by insurers. Data for each tax return item is given for basis of tax and type of insurer.

#### Life Insurance Companies

Life insurance companies include companies authorized by the Superintendent of Insurance to conduct an insurance business consisting of either insuring the lives of human beings or providing annuity contracts.

Officers and employees of savings banks may be authorized by the Superintendent of Insurance to negotiate, order, solicit, or procure applications or orders for life insurance or annuity contracts. Data for these taxpayers is presented under the category of life insurers.

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### Property and Casualty Insurance Companies

Property and casualty insurance companies include companies authorized by the Superintendent of Insurance to write insurance against the loss of, or damage to, property.

### Others

This category includes insurance companies authorized by the Superintendent of Insurance to write accident and health, title, mortgage, financial guaranty, or reciprocal insurance.

### Number of Taxpayers

This count refers to each filing entity as a single insurance company, regardless of whether the company files a separate return or as part of a combined/consolidated group.

### Tax Liability

Tax liability is shown for the three general categories of insurance companies, as well as by basis of tax. Total tax liability represents tax due after the application of the limitations on tax for life insurers and the application of tax credits.

### Basis of Tax

This is the basis on which total tax liability is determined, after the application of all available credits. The four bases for life insurers are allocated entire net income, allocated business and investment capital, the alternative tax calculation, and the fixed dollar minimum tax. For reasons of confidentiality, the alternative and capital bases have been grouped together. The two bases for non-life insurers are premiums and the fixed dollar minimum tax.

The basis of tax after credits shown in the tables may not be the same as the basis of tax before credits. This is because taxpayers which have determined tax before credits on a base other than the fixed dollar minimum amount may use credits to lower their liability to the minimum tax. These taxpayers are considered to have paid on the fixed dollar minimum tax base after credits.

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### Domestic Companies

Domestic insurance companies are companies incorporated or organized in New York State.

### Foreign Companies

Foreign insurance companies are companies incorporated or organized in any jurisdiction other than New York State.

### Income Based Tax

This is the tax based on income paid by life insurance companies on the highest of the four bases. It also includes the tax on subsidiary capital.

### Premiums Based Tax

This is the tax based on New York premiums paid by all insurance companies.

### Tax Before the Limitations

Total tax before the limitations is the sum of the income based tax and the premiums based tax. It is the total tax for life insurance companies before the statutory limitations are applied.

### Limitations on Tax

The statutory limitations on tax affect the computation of tax before credits for life insurance companies. Without the limitations, tax before credits would simply equal the sum of the income and premiums based taxes. The limitation on tax provides that the total of these two components cannot be greater than 2 percent of taxable premiums. The floor limitation provides that the total of the two components cannot be less than 1.5 percent of taxable premiums. These limitations, if applicable, serve to either lower or raise the amount of tax due before credits.

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Tax Credits Used in  
2002 and 2003

Tax Before Credits

For life insurers, total tax before credits equals the tax after the limitations are applied. For non-life insurers, total tax before credits equals the higher of the premiums or fixed dollar minimum tax bases.

Credit for Investment in Certified Capital Companies

Taxpayers may claim a credit for 100 percent of investments in Certified Capital Companies (CAPCOs). CAPCOs are for-profit venture capital firms that invest directly in small-to-mid-size businesses. The credit is claimed at a rate of 10 percent per year over a ten year period.

Fire Insurance Premiums Tax Credit

Taxpayers may take a credit for additional taxes on premiums written by corporations organized in another state or country for any insurance against loss or damage by fire, paid by foreign fire insurance companies and foreign mutual fire insurance companies. These taxes are imposed under the Insurance Law. Unused credits may not be carried forward.

Retaliatory Tax Credit

Taxpayers domiciled or organized in New York may take a credit for up to 90 percent of any retaliatory taxes paid to other states as a result of New York State-imposed taxes on insurers domiciled or organized in those states. Taxpayers may elect to have the unused credit refunded or carried forward to future tax years.

Investment Tax Credit for Insurers

A credit is allowed for equipment or buildings used in broker/dealer activity and related activities. The credit is effective for property placed in service from October 1, 1998 to September 30, 2008.

Empire Zone and Zone Equivalent Area Tax Credits

Taxpayers may qualify for credits for creating jobs and investing in Empire Zones (EZs) and Zone Equivalent Areas (ZEAs). Credits available include the EZ and ZEA Wage Tax Credits, which are based on employment increases in the zones and equivalent areas.

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Taxpayers may also claim the EZ Capital Tax Credit, which is based on investments in zone businesses. The credits may be carried forward indefinitely, and the wage tax credits are fifty percent refundable for new businesses. EZ/ZEA tax credits for life insurers must be taken before the limitations are applied. All other credits may be applied against the tax due after the limitation.

#### Qualified Empire Zone Enterprise (QEZE) Tax Credits

Credits are available to taxpayers certified as Qualified Empire Zone Enterprises (QEZEs). QEZEs are business enterprises certified as Empire Zone businesses that meet an annual employment test. Available credits include the QEZE Tax Reduction Credit and the QEZE Real Property Tax Credit. These credits may be claimed for 15 years, and the Real Property Tax Credit is refundable.

#### Defibrillator Credit

A credit is available for the purchase of an automated external defibrillator. The credit is equal to the cost to the taxpayer during the tax year, not to exceed \$500 per purchase.

#### Credit for Employment of Persons With Disabilities

A credit is available for taxpayers who employ individuals with disabilities. The credit equals 35 percent of the first \$6,000 of first year wages paid, up to a maximum of \$2,100 per employee.

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## Data Sources

### *Changes in Data File Definitions in 2002*

A significant change was made in 2002 to the definition of the data files compiled for Articles 9-A, 32, and 33. Beginning with the 2002 tax year, the files are comprised of taxpayers whose filing period beginning date is 2002. Data files for tax years before 2002 were comprised of taxpayers whose file period end date was between December of one year and November of the following year. This change was made for two reasons. First, the definition is more straightforward and treats all taxpayers in a particular year in the same way. Second, and more importantly, the old definition allowed for the inclusion of a short period return when a full year return was already in the file. This practice dramatically overstated the value of stock variables such as assets and credit carry forward.

This file definition change created a one year shift of approximately 1,500 taxpayers from the 2002 to the 2003 data files. Statistical information regarding these taxpayers is available upon request. In future data files, a composite return may be created that will handle the overstating of stock variables.

### *Article 9-A (C Corporations)*

Tax statistics provided in this section of the report come from the Article 9-A Office of Tax Policy Analysis (OTPA) Study File and Minimum Tax File. These files include data collected from Article 9-A corporate franchise tax returns for the liability year to which the study and minimum tax files pertain. These data files include all timely filed and amended returns available at the time the study file is created. Although the presented data are prior to audit, OTPA staff may adjust taxpayer provided information for items failing the Office's verification program.

### *Article 32*

All tax statistics provided in this section of the report come from the Article 32 Office of Tax Policy Analysis (OTPA) Study File. This study file includes data collected from Article 32 banking franchise tax returns for the liability year to which the study file pertains. This data file includes all timely filed and amended returns available at the time the study file is created. Although the presented data are prior to audit, OTPA staff may adjust taxpayer provided information for items failing the Office's verification program.

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### *Article 33*

All tax statistics provided in this section of the report come from the Article 33 Office of Tax Policy Analysis (OTPA) Study File. This study file includes data collected from Article 33 insurance franchise tax returns for the liability year to which the study file pertains. This data file includes all timely filed and amended returns available at the time the study file is created. Although the presented data are prior to audit, OTPA staff may adjust taxpayer provided information for items failing the Office's verification program.

### *Article 9 and S Corporation Data*

The data come from the Department of Taxation and Finance's Corporation Master Files. A contracted processing bank provided the original data. All returns have been subjected to a basic calculation check necessary for verifying tax liability. However, these data are neither manually reviewed nor are missing data computed and added to the file. Therefore, these data are less reliable than that available from OTPA's other tax liability study files. Also, these data are extracted from the Department's Master File, as the file existed at a point in time, and may not include audit adjustments or amended or late filed returns.

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# Endnotes

1. The Internal Revenue Service (IRS) asks taxpayers to identify their Principal Business Activity using these codes for federal tax purposes.
2. Section 186-a constitutes a small portion of tax liability for the real estate and hotel industries. Such businesses are more commonly taxed under other articles of the tax law.

# Appendix B: Tax Rate Changes in 2002 and 2003

Appendix B lists the changes in business tax rates effective in 2002 and 2003. The tables are organized by business tax type. There were thirteen rate changes effective in business taxes in these two years.

## Article 9: Corporation and Utilities Tax

Table B1: Reduction in Rate of Tax Under Section 186-a of Article 9

	Tax on Gross Income-Receipts from Transportation and Distribution	Tax on Gross Income- Receipts from Commodities Charges	Tax on Gross Operating Income
Rate for taxable years beginning on or after January 1, 2001	2.45%	2.0%	2.0%
Rate for taxable years beginning on or after January 1, 2002	2.4%	1.9%	1.9%
Rate for taxable years beginning on or after January 1, 2003	2.25%	0.85%	0.85%

## Article 9-A: Franchise Tax on General Business Corporations

Table B2: Reduction in Rate of Tax on Entire Net Income for Small Business Taxpayers with ENI of \$200,000 or less

Rate for taxable years beginning after June 30, 2001 and before July 1, 2003	7.5%
Rate for taxable years beginning on or after July 1, 2003	6.85%

Table B3: Reduction in Rate of Tax on Entire Net Income for Small Business Taxpayers with ENI of more than \$200,000 but not more than \$290,000

Rate for taxable years beginning after June 30, 2001 before July 1, 2003	7.5%
Rate for taxable years beginning on or after July 1, 2003	\$13,700, plus 7.5% of amount over \$200,000, plus 3.25% of amount over \$250,000

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**Article 32:  
Franchise Tax  
on Banking  
Corporations**

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<b>Table B4: Reduction in Rate of Tax on Entire Net Income for Article 32 Taxpayers</b>	
Rate for taxable years beginning on or after July 1, 2001 but before July 1, 2002	8%
Rate for taxable years beginning on or after July 1, 2002	7.5%

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**Article 33:  
Franchise Tax  
on Insurance  
Corporations**

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<b>Table B5 Reduction in Rate of Tax on Entire Net Income for Article 33 Taxpayers</b>	
Rate for taxable years beginning on or after July 1, 2001 but before July 1, 2002	8%
Rate for taxable years beginning on or after July 1, 2002	7.5%

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<b>Table B6: Reduction in the Limitation on Premiums for Non-life Insurers Under Article 33</b>	
Limitation for taxable years beginning on or after July 1, 2001 but before July 1, 2002	2.2%
Limitation for taxable years beginning on or after July 1, 2002	2.0%

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<b>Table B7: Increase in Rate of Tax on Accident and Health Premiums Received by Non-life Insurers Under Article 33</b>	
Rate for taxable years beginning before January 1, 2003	1.0%
Rate for taxable years beginning on or after January 1, 2003	1.75%

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<b>Table B8: Increase in Rate of Tax on Other Premiums Received by Non-life Insurers Under Article 33</b>	
Rate for taxable years beginning before January 1, 2003	1.3%
Rate for taxable years beginning on or after January 1, 2003	2.0%

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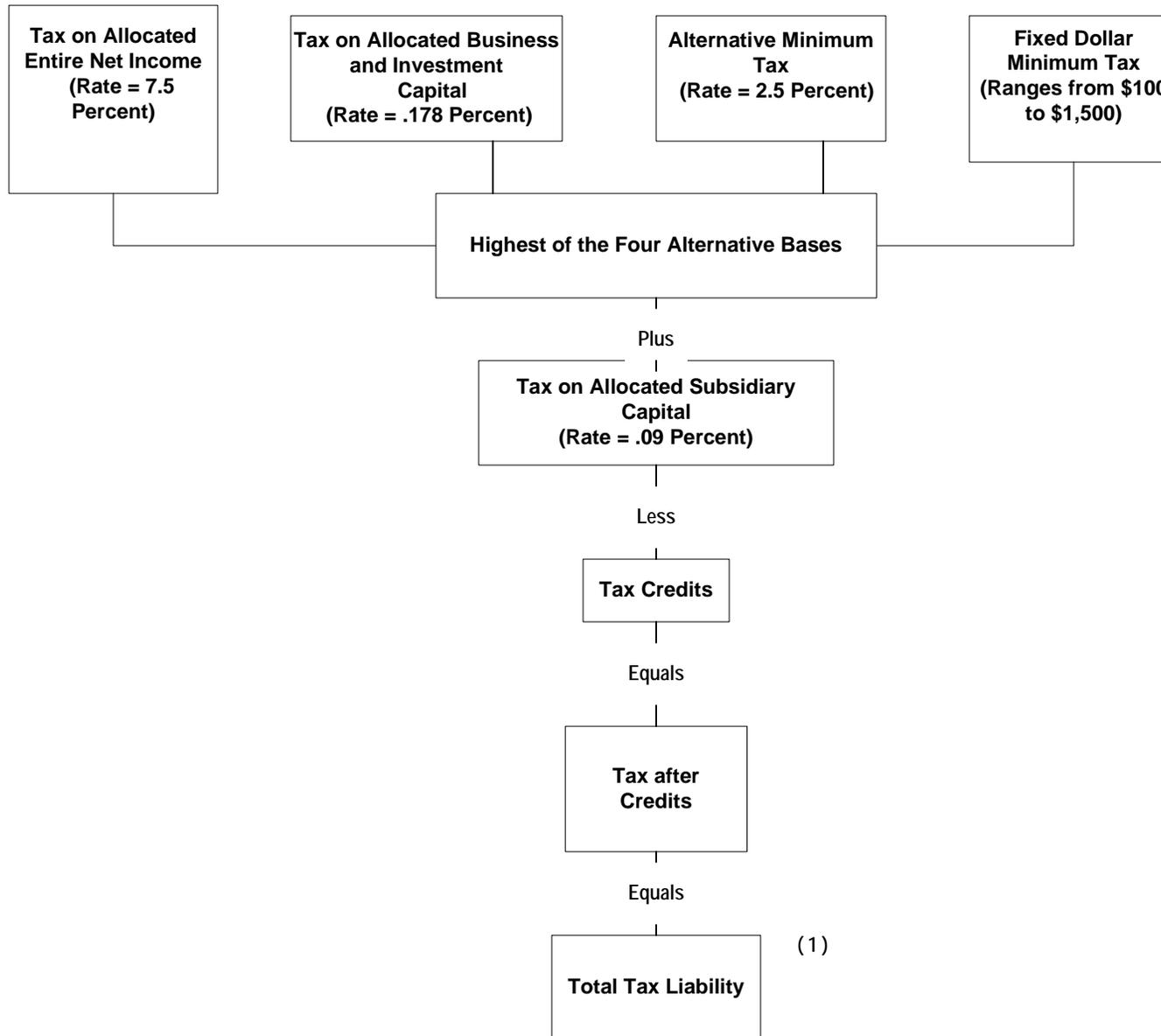
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# Appendix C: Descriptive Charts of the Calculation of Tax Liability for Articles 9-A, 32 and 33

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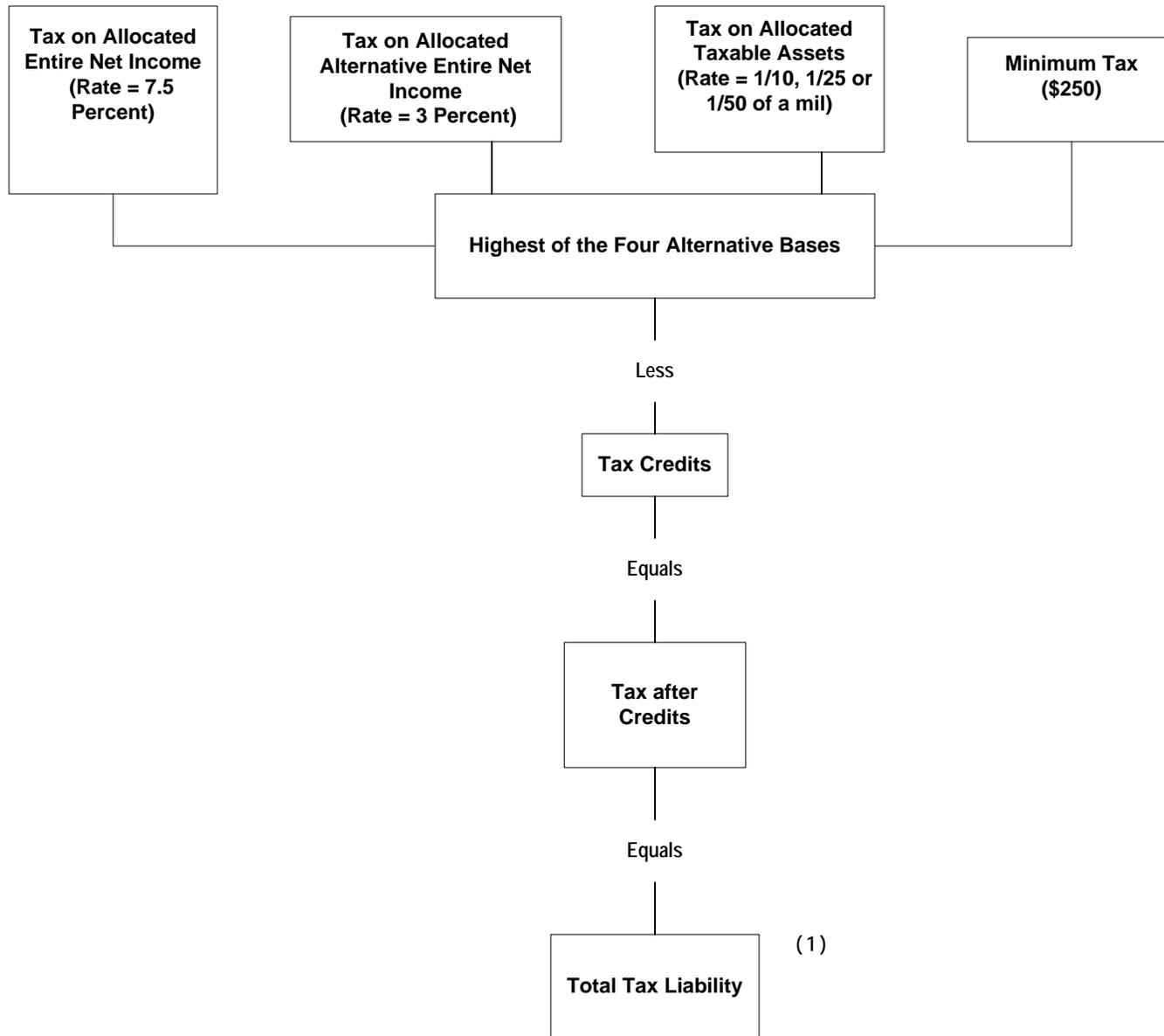
Appendix C contains descriptive charts of the calculation of tax liability for Articles 9-A, 32 and 33. The charts (except where noted) reflect the Tax Law as of January 1, 2003. Article 9 has not been included due to its complexity and the taxation of different sections under the Tax Law. For more information on the taxation of these Articles, see *New York State Tax Sourcebook* issued by the Office of Tax Policy Analysis.

**Corporation Franchise Tax on General Business Corporations  
Article 9-A  
2003**



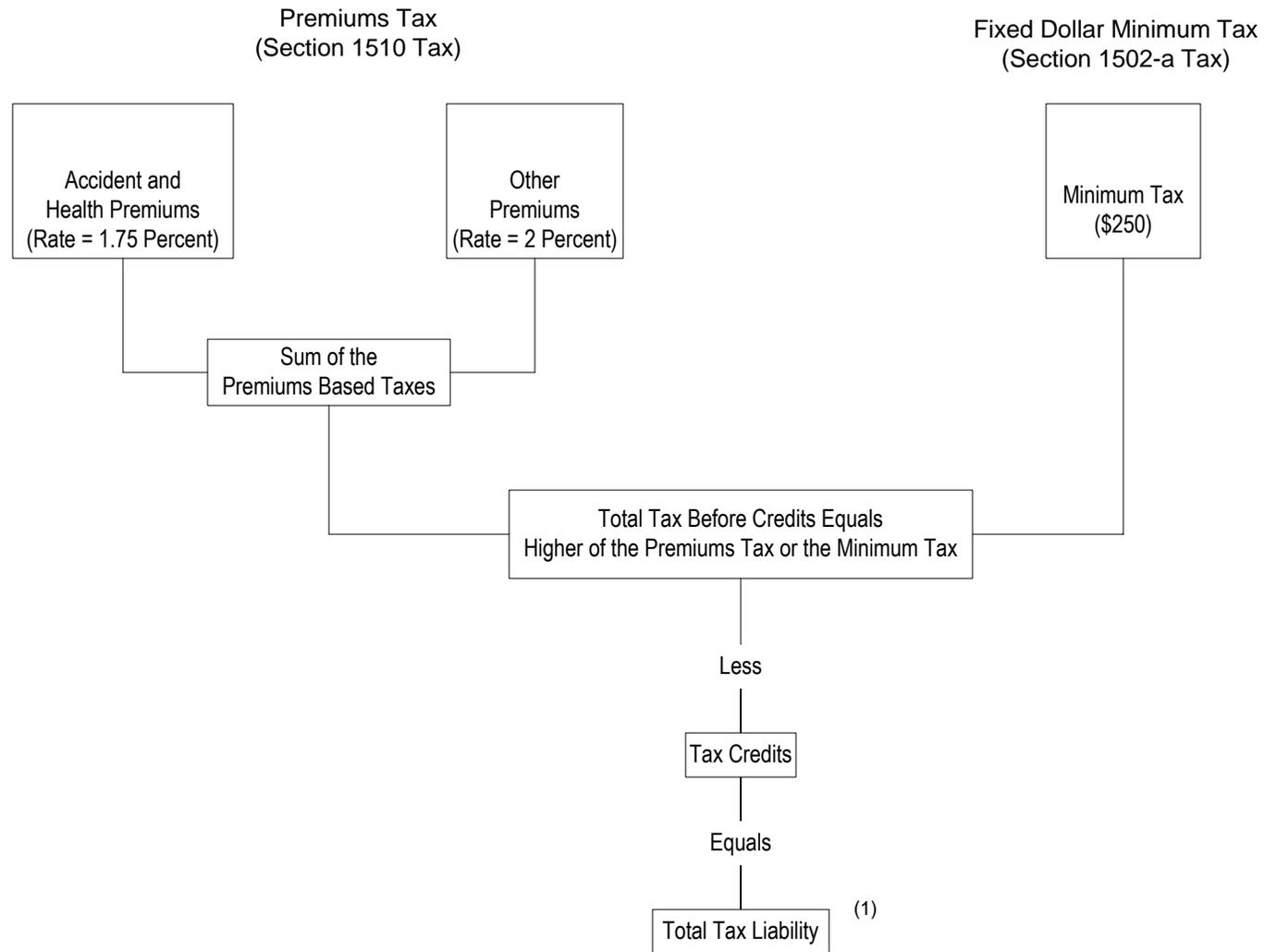
(1) Corporations doing business in the Metropolitan Commuter Transportation District (MCTD) are subject to a 17 percent surcharge on the portion of total tax liability allocable to activities within the MCTD.

**Corporation Franchise Tax on Banking Corporations  
Article 32  
2003**



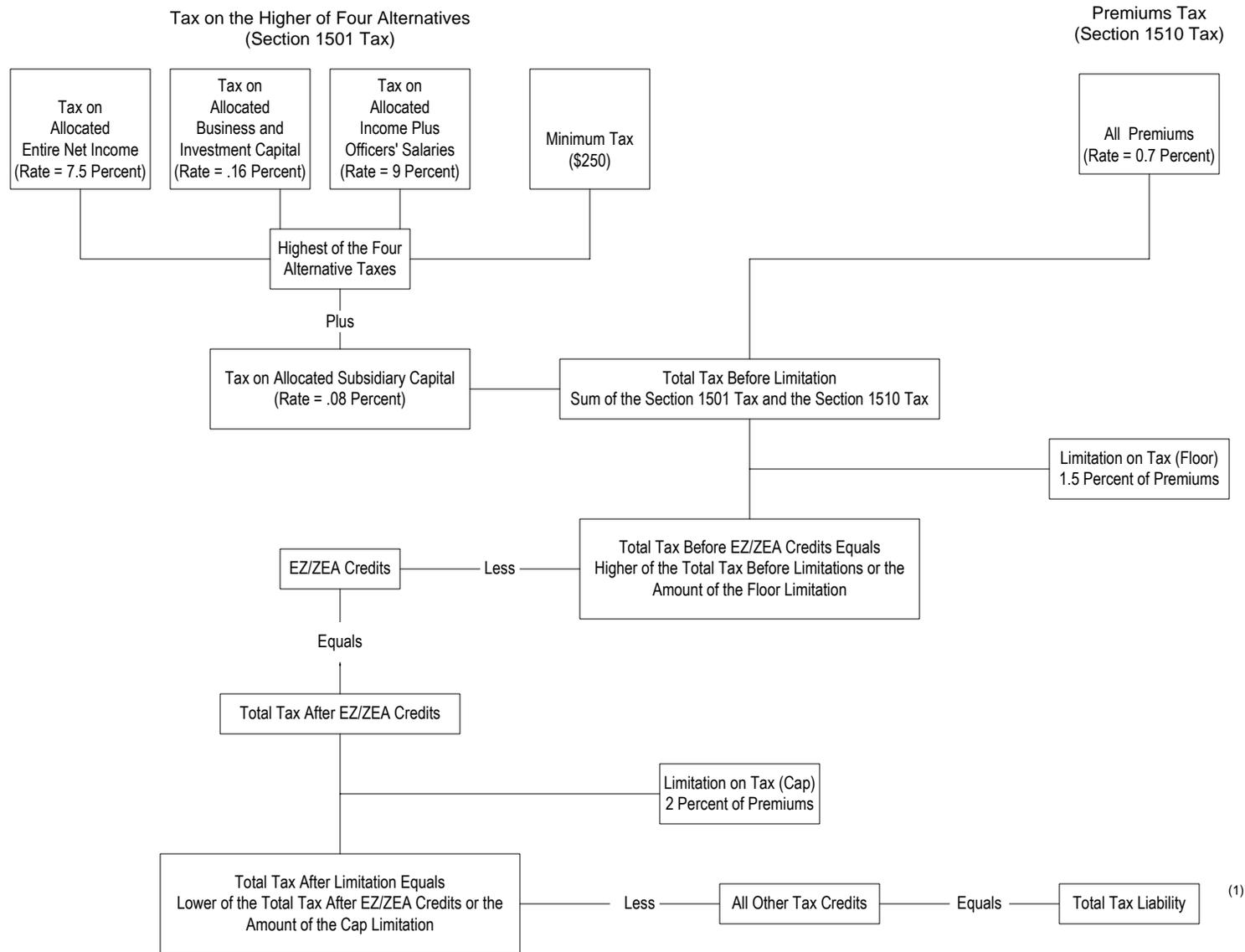
(1) Corporations doing business in the Metropolitan Commuter Transportation District (MCTD) are subject to a 17 percent surcharge on the portion of total tax liability allocable to activities within the MCTD.

Corporation Franchise Tax on Non-Life Insurance Companies  
Article 33  
2003



(1) Corporations doing business in the Metropolitan Commuter Transportation District (MCTD) are subject to a 17 percent surcharge on the portion of the total tax liability allocable to activities within the MCTD.

Corporation Franchise Tax on Life Insurance Companies  
Article 33  
2003



(1) Corporations doing business in the Metropolitan Commuter Transportation District (MCTD) are subject to a 17 percent surcharge on the portion of the total tax liability allocable to activities within the MCTD.

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# **Appendix D: Historical Tables Accompanying This Report**

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This appendix contains four sections of selected historical tables and charts which were presented in this report previously. The historical tables are presented for tax years 1999-2003 for Articles 9-A, 9, and 32, and 1999-2002 for Article 33.

Table D1: Distribution of C Corporation Taxpayers by Industry - 1999-2003

Industry	Number of Taxpayers				
	1999	2000	2001	2002	2003
Agriculture, Forestry, Fishing and Hunting	1,133	1,139	1,146	1,206	1,192
Mining	415	436	412	405	393
Utilities	314	425	439	428	445
Construction	18,311	18,862	19,193	19,380	20,029
Manufacturing	16,899	16,281	15,646	14,764	15,081
Wholesale Trade	25,479	25,099	25,006	24,532	25,780
Retail Trade	27,273	27,598	27,715	28,206	30,048
Transportation and Warehousing	9,238	9,318	9,356	9,247	9,954
Information	9,339	7,854	7,536	6,471	6,940
Finance and Insurance	13,874	14,036	13,995	13,644	14,056
Real Estate and Rental and Leasing	37,787	38,611	38,646	39,096	39,399
Professional, Scientific, & Technical Services	27,037	28,505	28,281	27,460	27,900
Management of Companies & Enterprises	3,333	3,354	3,187	3,213	3,337
Administrative, Support, Waste Management and Remediation Services	6,349	6,898	7,294	7,272	8,356
Educational Services	1,409	1,211	1,205	587	1,155
Health Care and Social Assistance	10,255	10,206	10,182	10,100	10,067
Arts, Entertainment, & Recreation	5,175	5,174	5,317	5,394	5,581
Accommodation and Food Services	10,154	10,339	10,567	10,809	11,680
Other Services (except Public Administration)	14,260	14,706	15,190	15,529	17,188
Public Administration	29	15	16	17	28
Industry Code Not Given	21,902	25,809	20,817	18,295	3,907
<b>Total</b>	<b>259,965</b>	<b>265,876</b>	<b>261,146</b>	<b>256,055</b>	<b>252,516</b>

Table D2: Distribution of C Corporation Liability by Industry - 1999-2003

Industry	Tax Liability					Share of Total Tax Liability (%)	
	1999	2000	2001	2002	2003	2002	2003
Agriculture, Forestry, Fishing and Hunting	\$1,656,671	\$1,544,257	\$1,202,157	\$1,481,042	\$1,464,090	0.1%	0.1%
Mining	3,666,696	2,561,506	1,887,507	1,730,870	5,222,852	0.2%	0.4%
Utilities	7,931,616	45,749,649	84,609,091	13,066,743	20,667,743	1.2%	1.6%
Construction	43,932,998	48,204,858	41,964,711	33,742,903	30,551,655	3.1%	2.3%
Manufacturing	320,624,594	325,454,150	211,634,501	169,368,509	200,316,833	15.3%	15.0%
Wholesale Trade	156,402,594	159,404,093	113,451,550	114,625,198	127,089,014	10.4%	9.5%
Retail Trade	137,674,285	132,442,969	104,242,151	103,973,366	150,252,894	9.4%	11.3%
Transportation and Warehousing	39,781,918	32,463,818	27,911,807	28,734,683	24,877,382	2.6%	1.9%
Information	128,647,573	114,865,653	86,008,944	84,192,615	165,413,307	7.6%	12.4%
Finance and Insurance	301,823,839	246,380,661	232,517,486	178,013,542	170,709,668	16.1%	12.8%
Real Estate and Rental and Leasing	123,815,316	113,198,509	109,969,129	97,181,260	110,729,226	8.8%	8.3%
Professional, Scientific, & Technical Services	105,955,381	113,112,552	98,730,268	97,135,822	93,392,850	8.8%	7.0%
Management of Companies & Enterprises	137,498,190	146,615,338	76,680,026	104,654,058	144,718,145	9.5%	10.8%
Administrative, Support, Waste Management and Remediation Services	32,716,326	30,160,162	24,747,446	19,340,673	22,308,894	1.8%	1.7%
Educational Services	2,578,536	2,321,049	3,179,623	2,260,162	2,017,791	0.2%	0.2%
Health Care and Social Assistance	17,405,830	13,203,510	14,390,880	14,020,734	18,183,272	1.3%	1.4%
Arts, Entertainment, & Recreation	16,251,541	17,538,320	10,682,115	10,047,180	18,938,704	0.9%	1.4%
Accommodation and Food Services	22,552,807	19,907,133	14,643,557	16,806,699	17,159,077	1.5%	1.3%
Other Services (except Public Administration)	16,088,016	15,669,973	14,911,386	12,666,178	11,139,642	1.1%	0.8%
Public Administration	18,449	9,274	9,537	12,254	11,957	0.0%	0.0%
Industry Code Not Given	6,534,204	5,228,221	4,002,878	3,442,161	658,015	0.3%	0.1%
<b>Total</b>	<b>\$1,623,557,380</b>	<b>\$1,586,035,655</b>	<b>\$1,277,376,750</b>	<b>\$1,106,496,652</b>	<b>\$1,335,823,011</b>	<b>100.0%</b>	<b>100.0%</b>

**Table D3: Number of Section 183 Taxpayers**

	1999	2000	2001	2002	2003
Pipeline (Transport)/Electric & Gas	20	8	8	8	4
Telephone & Telegraph	441	375	288	233	396
Trucking	1,348	1,200	1,120	999	1,023
Railroad	42	41	42	41	39
Water Transportation	146	144	144	128	76
Miscellaneous	388	380	435	402	284
<b>Total</b>	<b>2,385</b>	<b>2,148</b>	<b>2,037</b>	<b>1,811</b>	<b>1,822</b>

**Table D4: Total Tax Liability of Section 183 Taxpayers**

	1999	2000	2001	2002	2003
Pipeline (Transport)/Electric & Gas	\$614,035	\$12,085	\$10,699	\$11,367	\$11,358
Telephone & Telegraph	26,993,696	21,284,079	22,164,108	13,137,380	22,680,412
Trucking	256,243	257,832	241,625	248,101	203,970
Railroad	1,093,353	1,205,355	1,488,726	1,570,902	1,698,274
Water Transportation	1,031,255	963,045	1,514,123	1,020,368	393,032
Miscellaneous	1,504,832	1,868,494	850,472	977,922	1,732,117
<b>Total</b>	<b>\$31,493,414</b>	<b>\$25,590,890</b>	<b>\$26,269,753</b>	<b>\$16,966,040</b>	<b>\$26,719,163</b>

Table D5: Number of Section 184 Taxpayers

	1999	2000	2001	2002	2003
Pipeline (Transport)/Electric & Gas	20	6	5	4	d/
Telephone & Telegraph	228	216	173	127	243
Trucking	1,344	1,190	1,106	953	1,034
Railroad	42	41	41	40	39
Water Transportation	138	137	133	116	77
Miscellaneous	381	346	372	305	249
<b>Total</b>	<b>2,153</b>	<b>1,936</b>	<b>1,830</b>	<b>1,545</b>	<b>1,643</b>

d/ Tax Law provisions prohibit disclosure of data.

Table D6: Total Tax Liability of Section 184 Taxpayers

	1999	2000	2001	2002	2003
Pipeline (Transport)/Electric & Gas	\$1,294,007	\$25,956	\$14,980	\$11,287	\$11,199
Telephone & Telegraph	87,501,765	68,006,854	47,988,484	42,866,587	49,177,762
Trucking	2,497,268	2,062,426	1,521,893	1,284,716	1,463,302
Railroad	160,552	512,121	339,789	360,135	345,619
Water Transportation	1,114,101	968,123	581,574	564,075	457,343
Miscellaneous	2,214,387	5,225,030	1,397,290	1,867,707	1,370,447
<b>Total</b>	<b>\$94,782,080</b>	<b>\$76,800,510</b>	<b>\$51,844,010</b>	<b>\$46,954,507</b>	<b>\$52,825,672</b>

d/ Tax Law provisions prohibit disclosure of data.

**Table D7: Number of Section 186 Taxpayers\***

	1999	2000	2001	2002	2003
Electric & Gas	78	28	16	13	13
Gas Only	60	11	d/	0	d/
Water	106	27	9	6	8
Miscellaneous/Unidentified	80	26	d/	4	d/
Total	324	92	32	23	25

\* Section 186 is repealed for tax years beginning on or after January 1, 2000.

Certain taxpayers elected to remain subject to tax under Section 186 until their existing contracts expire.

d/ Tax Law provisions prohibit disclosure of data.

**Table D8: Total Tax Liability of Section 186 Taxpayers\***

	1999	2000	2001	2002	2003
Electric & Gas	\$154,674,662	\$18,949,616	\$18,636,498	\$17,593,411	\$20,103,886
Gas Only	23,761,245	54,459	d/	0	d/
Water	1,292,068	12,377	2,281	357,902	417,741
Miscellaneous/Unidentified	5,323,029	64,729	d/	8,057	d/
Total	\$185,051,004	\$19,081,181	\$18,644,471	\$17,959,370	\$20,525,671

\* Section 186 is repealed for tax years beginning on or after January 1, 2000.

Certain taxpayers elected to remain subject to tax under Section 186 until their existing contracts expire.

d/ Tax Law provisions prohibit disclosure of data.

Table D9: Number of Section 186-a Taxpayers

	1999	2000	2001	2002	2003
Electric & Gas	72	55	64	59	77
Gas Only	42	33	29	29	36
Water	90	87	86	87	103
Real Estate	26	22	16	14	59
Miscellaneous	219	154	151	113	48
<b>Total</b>	<b>449</b>	<b>351</b>	<b>346</b>	<b>302</b>	<b>323</b>

Table D10: Total Tax Liability of Section 186-a Taxpayers

	1999	2000	2001	2002	2003
Electric & Gas	\$474,980,215	\$319,405,378	\$378,744,161	\$327,012,960	\$186,217,075
Gas Only	75,712,099	64,933,519	31,110,089	28,307,207	50,338,666
Water	4,533,259	2,847,939	3,042,439	2,694,287	1,299,668
Real Estate	92,042	73,524	53,566	63,456	102,093
Miscellaneous	8,012,025	15,684,295	7,014,222	7,132,614	2,303,913
<b>Total</b>	<b>\$563,329,640</b>	<b>\$402,944,655</b>	<b>\$419,964,477</b>	<b>\$365,210,524</b>	<b>\$240,261,415</b>

**Table D11: Number of Section 186-e Taxpayers**

	1999	2000	2001	2002	2003
Telephones	426	568	569	496	521
Hotels	173	169	212	209	448
Miscellaneous/Unidentified	600	454	456	390	231
<b>Total</b>	<b>1,199</b>	<b>1,191</b>	<b>1,237</b>	<b>1,095</b>	<b>1,200</b>

**Table D12: Total Tax Liability of Section 186-e Taxpayers**

	1999	2000	2001	2002	2003
Telephones	\$542,757,465	\$451,984,203	\$449,393,746	\$358,573,513	\$423,655,536
Hotels	340,743	309,321	611,585	557,869	1,879,817
Miscellaneous/Unidentified	15,342,017	7,812,478	3,084,289	2,267,866	4,274,113
<b>Total</b>	<b>\$558,440,225</b>	<b>\$460,106,002</b>	<b>\$453,089,620</b>	<b>\$361,399,248</b>	<b>\$429,809,466</b>

Table D13: Number and Total Tax Liability of Article 32 Taxpayers - 1999-2003

Tax Year	Type of Bank	Number of Taxpayers	Total Tax Liability	Percent of Bank Tax
1999	Clearinghouse & Commercial	556	\$347,569,049	65.7%
	Foreign	263	160,686,235	30.4%
	Savings Institutions	104	20,764,907	3.9%
	<b>All Banks</b>	<b>923</b>	<b>\$529,020,191</b>	<b>100.0%</b>
2000	Clearinghouse & Commercial	481	\$242,691,777	53.0%
	Foreign	246	182,866,429	39.9%
	Savings Institutions	99	32,267,212	7.0%
	<b>All Banks</b>	<b>826</b>	<b>\$457,825,418</b>	<b>100.0%</b>
2001	Clearinghouse & Commercial	472	\$248,321,358	53.9%
	Foreign	232	190,674,086	41.4%
	Savings Institutions	87	22,178,927	4.8%
	<b>All Banks</b>	<b>791</b>	<b>\$461,174,371</b>	<b>100.0%</b>
2002	Clearinghouse & Commercial	441	\$268,329,807	65.4%
	Foreign	198	107,724,229	26.3%
	Savings Institutions	82	34,113,455	8.3%
	<b>All Banks</b>	<b>721</b>	<b>\$410,167,491</b>	<b>100.0%</b>
2003	Clearinghouse & Commercial	452	\$236,992,649	59.8%
	Foreign	200	93,383,696	23.6%
	Savings Institutions	92	66,110,622	16.7%
	<b>All Banks</b>	<b>744</b>	<b>\$396,486,967</b>	<b>100.0%</b>

Table D14: Distribution of Article 32 Tax Liability by Basis of Tax - 1999-2003

Tax Year	Type of Bank	Income Base		Alternative Base		Minimum Tax	
		Number of Taxpayers	Liability	Number of Taxpayers	Liability	Number of Taxpayers	Liability
1999	Clearinghouse & Commercial	254	\$264,752,059	102	\$82,608,074	200	\$208,916
	Foreign	100	131,154,462	135	29,524,773	28	7,000
	Savings Institutions	51	14,671,764	22	6,083,393	31	9,750
	<b>All Banks</b>	<b>405</b>	<b>\$410,578,285</b>	<b>259</b>	<b>\$118,216,240</b>	<b>259</b>	<b>\$225,666</b>
2000	Clearinghouse & Commercial	244	\$194,009,872	107	\$48,635,605	130	\$46,300
	Foreign	99	149,761,036	114	33,095,643	33	9,750
	Savings Institutions	58	25,786,663	17	6,470,799	24	9,750
	<b>All Banks</b>	<b>401</b>	<b>\$369,557,571</b>	<b>238</b>	<b>\$88,202,047</b>	<b>187</b>	<b>\$65,800</b>
2001	Clearinghouse & Commercial	237	\$173,951,655	108	\$74,319,953	127	\$49,750
	Foreign	73	147,721,896	123	42,943,190	36	9,000
	Savings Institutions	45	16,583,009	15	5,584,418	27	11,500
	<b>All Banks</b>	<b>355</b>	<b>\$338,256,560</b>	<b>246</b>	<b>\$122,847,561</b>	<b>190</b>	<b>\$70,250</b>
2002	Clearinghouse & Commercial	207	\$156,984,321	115	\$111,274,286	119	\$71,200
	Foreign	51	58,393,418	114	49,322,561	33	8,250
	Savings Institutions	47	32,394,418	7	1,705,237	28	13,800
	<b>All Banks</b>	<b>305</b>	<b>\$247,772,157</b>	<b>236</b>	<b>\$162,302,084</b>	<b>180</b>	<b>\$93,250</b>
2003	Clearinghouse & Commercial	210	\$161,927,514	123	\$75,009,335	119	\$55,800
	Foreign	41	49,647,762	118	43,725,689	41	10,245
	Savings Institutions	47	65,126,370	11	968,452	34	15,800
	<b>All Banks</b>	<b>298</b>	<b>\$276,701,646</b>	<b>252</b>	<b>\$119,703,476</b>	<b>194</b>	<b>\$81,845</b>

Table D15: Allocated Entire Net Income Under Article 32 - 1999-2003

Tax Year	Type of Bank	Positive Allocated ENI			Negative Allocated ENI		
		Number of Taxpayers	Total (\$ Thousands)	Average (\$ Thousands)	Number of Taxpayers	Total (\$ Thousands)	Average (\$ Thousands)
1999	Clearinghouse & Commercial	425	\$3,259,006	\$7,668	131	(\$1,017,947)	(\$7,771)
	Foreign	138	1,529,733	11,085	125	(1,641,879)	(13,135)
	Savings Institutions	82	231,463	2,823	22	(199,675)	(9,076)
	<b>All Banks</b>	<b>645</b>	<b>\$5,020,202</b>	<b>\$7,783</b>	<b>278</b>	<b>(\$2,859,501)</b>	<b>(\$10,286)</b>
2000	Clearinghouse & Commercial	347	\$2,476,481	\$7,137	134	(\$1,576,960)	(\$11,768)
	Foreign	145	1,734,907	11,965	101	(706,643)	(6,996)
	Savings Institutions	81	357,347	4,412	18	(1,292,450)	(71,803)
	<b>All Banks</b>	<b>573</b>	<b>\$4,568,735</b>	<b>\$7,973</b>	<b>253</b>	<b>(\$3,576,053)</b>	<b>(\$14,135)</b>
2001	Clearinghouse & Commercial	338	\$2,783,854	\$8,236	134	(\$1,222,016)	(\$9,120)
	Foreign	107	1,801,995	16,841	125	(1,692,860)	(13,543)
	Savings Institutions	67	288,634	4,308	20	(3,020,571)	(151,029)
	<b>All Banks</b>	<b>512</b>	<b>\$4,874,483</b>	<b>\$9,520</b>	<b>279</b>	<b>(\$5,935,448)</b>	<b>(\$21,274)</b>
2002	Clearinghouse & Commercial	308	\$2,551,257	\$8,283	133	(\$4,641,321)	(\$34,897)
	Foreign	87	750,275	8,624	111	(3,825,601)	(34,465)
	Savings Institutions	70	471,450	6,735	12	(1,073,483)	(89,457)
	<b>All Banks</b>	<b>465</b>	<b>\$3,772,982</b>	<b>\$8,114</b>	<b>256</b>	<b>(\$9,540,405)</b>	<b>(\$37,267)</b>
2003	Clearinghouse & Commercial	333	\$2,900,215	\$8,709	119	(\$1,139,679)	(\$9,577)
	Foreign	97	702,356	7,241	103	(2,164,105)	(21,011)
	Savings Institutions	79	986,621	12,489	13	(1,022,991)	(78,692)
	<b>All Banks</b>	<b>509</b>	<b>\$4,589,193</b>	<b>\$9,016</b>	<b>235</b>	<b>(\$4,326,775)</b>	<b>(\$18,412)</b>

Table D16: Credits Used by Article 32 Taxpayers - 1999-2003

Credit	Number of Credit Users				
	1999	2000	2001	2002	2003
Mortgage Recording Tax Credit	117	117	108	88	94
Mortgage Servicing Credit	35	35	33	32	28
Investment Tax Credit for Financial Services	24	25	31	19	17
EZ/ZEA Tax Credits	40	42	33	42	40
QEZE Tax Credits*	NA	NA	16	15	20
Defibrillator Credit**	NA	NA	NA	3	0
<b>Total***</b>	<b>216</b>	<b>219</b>	<b>221</b>	<b>199</b>	<b>199</b>

Credit	Amount of Credit Used				
	1999	2000	2001	2002	2003
Mortgage Recording Tax Credit	\$11,965,562	\$12,525,779	\$17,318,683	\$19,852,101	\$27,981,528
Mortgage Servicing Credit	7,997,871	8,269,307	9,906,470	11,068,832	8,018,442
Investment Tax Credit for Financial Services	2,413,993	5,256,105	6,124,235	4,956,068	6,909,315
EZ/ZEA Tax Credits	2,204,287	3,012,443	5,517,991	5,952,506	8,952,570
QEZE Tax Credits*	NA	NA	2,566,500	1,167,235	4,492,333
Defibrillator Credit**	NA	NA	NA	4,000	0
<b>Total***</b>	<b>\$24,581,713</b>	<b>\$29,063,634</b>	<b>\$41,433,879</b>	<b>\$43,000,742</b>	<b>\$56,354,188</b>

\*Effective for tax years beginning on or after January 1, 2001.

\*\*Effective for tax years beginning on or after January 1, 2002.

\*\*\*Includes only those credits listed.

Table D17: Article 33 Tax Liability Before Limitation and Credits - 1999-2002

Tax Year	Insurance Category	Number of Taxpayers	Tax Liability Before Limitation & Credits	Share of Total Insurance Tax
1999	Life	186	\$261,710,450	33.2%
	Property & Casualty	741	448,692,296	56.8%
	Others	74	78,891,366	10.0%
	<b>Total</b>	<b>1,001</b>	<b>\$789,294,112</b>	<b>100.0%</b>
2000	Life	175	\$271,156,204	32.0%
	Property & Casualty	771	477,106,282	56.3%
	Others	80	99,276,415	11.7%
	<b>Total</b>	<b>1,026</b>	<b>\$847,538,901</b>	<b>100.0%</b>
2001	Life	181	\$215,224,422	28.3%
	Property & Casualty	776	431,961,448	56.9%
	Others	81	112,412,359	14.8%
	<b>Total</b>	<b>1,038</b>	<b>\$759,598,229</b>	<b>100.0%</b>
2002	Life	177	\$226,958,277	27.1%
	Property & Casualty	781	467,615,924	55.9%
	Others	82	142,463,602	17.0%
	<b>Total</b>	<b>1,040</b>	<b>\$837,037,803</b>	<b>100.0%</b>

Table D18: Article 33 Tax Liability Before Limitation and Credits of Domestic and Foreign Insurers - 1999-2002

Tax Year	Insurance Category	Number of Domestic Companies	Liability of Domestic Companies	Share of Total Liability	Number of Foreign Companies	Liability of Foreign Companies	Share of Total Liability
1999	Life	107	\$166,755,698	21.1%	79	\$94,954,752	12.0%
	Property & Casualty	168	90,925,022	11.5%	573	357,767,274	45.3%
	Others	31	56,310,611	7.1%	43	22,580,755	2.9%
	Total	306	\$313,991,331	39.8%	695	\$475,302,781	60.2%
2000	Life	89	\$168,550,993	19.9%	86	\$102,605,211	12.1%
	Property & Casualty	171	89,719,913	10.6%	600	387,386,369	45.7%
	Others	33	73,291,129	8.6%	47	25,985,286	3.1%
	Total	293	\$331,562,035	39.1%	733	\$515,976,866	60.9%
2001	Life	88	\$127,815,005	16.8%	93	\$87,409,417	11.5%
	Property & Casualty	162	94,768,592	12.5%	614	337,192,856	44.4%
	Others	37	89,048,696	11.7%	44	23,363,663	3.1%
	Total	287	\$311,632,293	41.0%	751	\$447,965,936	59.0%
2002	Life	88	\$133,798,915	16.0%	89	\$93,159,362	11.1%
	Property & Casualty	167	112,873,221	13.5%	614	354,742,703	42.4%
	Others	35	100,882,135	12.1%	47	41,581,467	5.0%
	Total	290	\$347,554,271	41.5%	750	\$489,483,532	58.5%

Table D19: Article 33 Tax Liability by Base of Tax Before Limitation and Credits - 1999-2002

Tax Year	Insurance Category	Amount of Premiums Based Tax	Percent of Tax from Premiums Base	Amount of Income Based Tax	Percent of Tax from Income Base
1999	Life	\$88,681,878	33.9%	\$173,028,572	66.1%
	Property & Casualty	246,440,447	54.9%	202,251,849	45.1%
	Others	26,942,938	34.2%	51,948,428	65.8%
	<b>Total</b>	<b>\$362,065,263</b>	<b>45.9%</b>	<b>\$427,228,849</b>	<b>54.1%</b>
2000	Life	\$85,160,259	31.4%	\$185,995,945	68.6%
	Property & Casualty	263,778,381	55.3%	213,327,901	44.7%
	Others	36,316,086	36.6%	62,960,329	63.4%
	<b>Total</b>	<b>\$385,254,726</b>	<b>45.5%</b>	<b>\$462,284,175</b>	<b>54.5%</b>
2001	Life	\$97,122,063	45.1%	\$118,102,359	54.9%
	Property & Casualty	309,721,758	71.7%	122,239,690	28.3%
	Others	45,795,319	40.7%	66,617,040	59.3%
	<b>Total</b>	<b>\$452,639,140</b>	<b>59.6%</b>	<b>\$306,959,089</b>	<b>40.4%</b>
2002	Life	\$93,797,276	41.3%	\$133,161,001	58.7%
	Property & Casualty	335,244,718	71.7%	132,371,206	28.3%
	Others	58,225,039	40.9%	84,238,563	59.1%
	<b>Total</b>	<b>\$487,267,033</b>	<b>58.2%</b>	<b>\$349,770,770</b>	<b>41.8%</b>

Table D20: Article 33 Tax Liability After Limitation and Credits - 1999-2002

Tax Year	Insurance Category	Tax Limitation 1/		Total Tax Credits		Value of Limitation & Tax Credits	Total Tax Liability
		Number of Taxpayers	Value of Limitation	Number of Taxpayers 2/	Value of Tax Credits		
1999	Life	99	\$68,193,893	33	\$21,583,486	\$89,777,379	\$171,933,071
	Property & Casualty	363	63,980,112	256	40,273,113	104,253,225	344,439,071
	Others	41	38,548,973	10	2,656,644	41,205,617	37,685,749
	Total	503	\$170,722,978	299	\$64,513,243	\$235,236,221	\$554,057,891
2000	Life	110	\$98,693,820	35	\$21,788,664	\$120,482,484	\$150,673,721
	Property & Casualty	378	70,834,866	274	44,005,878	114,840,744	362,265,541
	Others	45	48,423,346	10	2,074,000	50,497,346	48,779,069
	Total	533	\$217,952,032	319	\$67,868,542	\$285,820,574	\$561,718,332
2001	Life	97	\$49,969,786	37	\$16,614,246	\$66,584,032	\$148,640,393
	Property & Casualty	339	35,985,577	267	50,249,201	86,234,778	345,642,076
	Others	46	48,716,861	11	2,904,707	51,621,568	60,790,791
	Total	482	\$134,672,224	315	\$69,768,154	\$204,440,378	\$555,073,260
2002	Life	88	\$44,500,918	44	\$25,708,763	\$70,209,681	\$156,684,098
	Property & Casualty	388	47,733,627	260	50,680,897	98,414,524	368,627,334
	Others	48	63,751,374	13	3,843,830	67,595,204	74,868,399
	Total	524	\$155,985,919	317	\$80,233,490	\$236,219,409	\$600,179,831

1/ This column displays the number of taxpayers whose tax before credits was determined based on the limitation on tax and the amount by which the liability decreased their tax before credits. The limitation equals 2.0 percent of the taxpayer's gross premiums for life insurers and 2.2 percent for all other insurers.

2/ The number of taxpayers displayed in the "Total Credits" column reflects the number of taxpayers taking individual credits. Because taxpayers may use multiple credits, the same taxpayer may be included in this column more than once.

**Table D21A: Retaliatory Tax Credit: Number of Credit Users and Amount of Credit Used - 1999 through 2003**

Tax Year	Life Insurers		Property & Casualty	
	Number of Credit Users	Amount of Credit Used	Number of Credit Users	Amount of Credit Used
1999	24	\$17,749,754	41	\$10,643,563
2000	23	\$15,621,622	42	\$10,229,375
2001	22	\$8,114,583	30	\$9,296,593
2002	23	\$9,826,992	26	\$7,675,923
2003	23	\$32,524,282	33	\$14,115,849

**Table D21B: Credit for Investments in CAPCOs: Number of Credit Users and Amount of Credit Used - 1999 through 2003**

Tax Year	Life Insurers		Property & Casualty	
	Number of Credit Users	Amount of Credit Used	Number of Credit Users	Amount of Credit Used
1999	15	\$3,732,658	5	\$675,437
2000	19	\$6,139,293	9	\$2,318,677
2001	23	\$8,499,663	12	\$3,475,161
2002	31	\$15,735,801	16	\$5,844,005
2003	34	\$17,628,457	20	\$6,520,495

**Table D21C: Fire Insurance Premiums Tax Credit: Number of Credit Users and Amount of Credit Used - 1999 through 2003**

Tax Year	Number of Credit Users	Amount of Credit Used
1999	220	\$29,338,880
2000	237	\$31,822,480
2001	239	\$37,486,319
2002	239	\$37,070,635
2003	275	\$40,435,793

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# Appendix E: Sources of Tax Return Data

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Appendix E lists the sources of tax return data used by the Office of Tax Policy Analysis (OTPA) in compiling the study files for Articles 9-A, 32 and 33 for the 2003 tax year. Tax return line items for which data is presented in this report are listed along with the associated line on the 2003 tax return(s). See Appendix A for more information on data sources.

Table E-1: Sources of Data for Article 9-A Tax Return Items

Tax Return Item	Line Number		
	CT-3	CT-3A	CT-4
Federal Taxable Income Before NOL	1	1E	1
Interest on Federal, State Obligations	2	2E	2
Interest Paid to Stockholders	3	3E	3
Deductions Directly Attributed to Subsidiary Capital	4a	4a E	NA
Non-Interest Directly Attributed to Subsidiary Capital	4b	4b E	NA
Deductions Indirectly Attributed to Subsidiary Capital	5a	5a E	NA
Non-Interest Indirectly Attributed to Subsidiary Capital	5b	5b E	NA
NYS, Other State and Local Taxes Deduction	6	6E	4
ACRS/MACRS Deduction	7	7E	5
Other Additions	8	8E	NA
Income from Subsidiary Capital	10	10E	NA
50% of Dividends	11	11E	NA
Foreign Dividends	12	12E	NA
NY Net Operating Loss Deduction	13	13E	7
Allowable NY Depreciation	14	14E	8
Other Subtractions	15	15E	9
Entire Net Income	17	17E	NA
Investment Income Before Allocation	18	18E	NA
Business Income Before Allocation	19	19E	NA
Allocated Investment Income	20	20E	NA
Allocated Business Income	21	21E	NA
Optional Depreciation Adjustment	23	23E	NA
Entire Net Income Base	24	24E	11
Tax on ENI Base	72	72	28
Total Capital	32	32E	NA
Subsidiary Capital	33	33E	NA
Investment Capital	35	35E	NA
Business Capital	36	36E	NA
Allocated Investment Capital	37	37E	NA
Allocated Business Capital	38	38E	NA
Capital Base	39	39E	19
Tax on Capital Base	73	73	29
Depreciation of Tangible Property	43	43E	22
Amortization of Mining Costs	44	44E	NA
Amortization Circulation Expenditures	45	45E	NA
Basis Adjustments	46	46E	NA
Long Term Contracts	47	47E	NA
Installment Sales	48	48E	NA
Merchant Marine Capital Construction	49	49E	NA
Passive Activity Loss	50	50E	NA
Depletion	52	52E	NA
Appreciated Property Charitable Deduction	53	53E	NA
Intangible Drilling Costs	54	54E	NA
Net Operating Loss Deduction - Alternative Minimum Tax	56	56E	NA
Alternative NOL Deduction - Alternative Minimum Tax	58	58E	25
Minimum Taxable Income - Alternative Minimum Tax	59	59E	NA
Investment Income Before Alternative NOL (Balance)	62	62E	NA
Apport NYS Alternative NOL Deduction	63	63E	NA

Table E-1: Sources of Data for Article 9-A Tax Return Items (Cont'd)

Tax Return Item	Line Number		
	CT-3	CT-3A	CT-4
Alternative Business Income Before Allocation	65	65E	NA
Allocated Alternative Business Income	66	66E	NA
Allocated Alternative Investment Income	67	67E	NA
Minimum Taxable Income Base	70	70E	26
Tax on Minimum Taxable Income Base	71	71	27
Largest of 4 Bases (Tax Before Credit)	75	75	NA
Subsidiary Capital Base	76	249	NA
Tax on Allocated Subsidiary Capital	77	76	NA
Tax Credits: Total	79	78	NA
Tax Due	82	81	34
Fixed Dollar Minimum Tax on Subsidiaries	NA	83a + 83b	NA
Total Tax Liability	82	84	34

NA: Not Applicable

**Table E-2: Sources of Data for Article 32 Tax Return Items**

Tax Return Item	Line Number	
	CT-32	CT-32A
Federal Taxable Income Before NOL	22	24
Dividends & Interest Effectively Connected	23	25
Income Effectively Connected	24	26
Dividends & Interest Not Included	25	27
Income Taxes Paid	26	28
NYS Franchise Taxes	27	29
NYS Gains (loss)	80	190
Federal Depreciation	28	30
Federal Safe Harbor Lease Deduction	30	NA
Amount Required Except for Safe Harbor Lease	31	NA
Additional Mortgage Recording Tax Deducted	32	32
Other Federal Deduction - Article 9-B/9-C	33	33
Bad Debt Deduction - IRC 166/585(c)	34	34
20% Excess Bad Debt Deduction	35	35
Other Additions to Federal Taxable Income	36	36
Interest and Other Expenses Not Deducted	38	38
Allowable New York Depreciation	39	39
Federal Gains (loss)	81	191
Other Federal Gain (loss)	83	193
Federal Income or Gain from Installment Method	41	41
IRC Section 78 Dividends Included	42	42
Amount Deducted as a Result of Safe Harbor Lease	43	NA
Amount Deducted Except for a Safe Harbor Lease	44	NA
Wages Not Deducted Due to Jobs Credit	45	43
Money Received from FDIC/FSLIC/RTC	46	44
Interest Income from Subsidiary Capital	47	45
Dividend Income from Subsidiary Capital	48	46
Net Gain from Subsidiary Capital	49	47
Interest Income on Obligations of New York State	50	48
Adjusted Eligible Net Income of IBF	51	49
Recaptured Reserves on Losses - IRC 585(c)	52	50
Recoveries of Charged Off Loans - IRC 585	53	51
Bad Debt Deduction - 1453(h)	54	52
Bad Debt Deduction - 1453(i)	55	53
NYS Net Operating Loss Deduction	56	54
Other Subtractions	57	55
Entire Net Income	59a	57a
NY Depreciation - CT-399	77	187
NY Optional Depreciation Gain/Loss	82	192
Allocated Taxable Entire Net Income	1	1
Allocated Taxable Alternative Entire Net Income	2	2
Tax on Alternative ENI Base	2	2
Total Assets - Average Value	70	69
Money or Other Property Received from FDIC	71	70
Allocated Taxable Assets	3	3
Tax on Allocated Taxable Assets	3	3
Largest of 4 Bases (Tax Before Credit)	5	5
Tax Credits: Total	6	6
Tax Due	7	7
Fixed Dollar Minimum Tax on Subsidiaries	NA	8
Total Tax Liability	7	9

NA: Not Applicable.

Table E-3: Sources of Data for Article 33 Tax Return Items

Tax Return Item	Line Number		
	CT-33	CT-33-A	CT-33-NL
Federal Taxable Income Before NOL	62	64E	NA
Dividends Received Deduction	63	65E	NA
Dividends or Interest Income Not Included	64	66E	NA
Interest to Stockholders	65	67E	NA
Adjustment for Gains or Losses	66	68E	NA
Deductions Attributable to Subsidiary Capital	67	69E	NA
NYS Franchise Taxes	68	70E	NA
Federal Safe Harbor Lease Deduction	69a	71E	NA
Amount Required Except for Safe Harbor Lease	69b	72E	NA
ACRS/MACRS Deduction	70	73E	NA
Other Additions	71	74E	NA
Total Additions	72	75E	NA
Income from Subsidiary Capital	73	76E	NA
50% of Dividends	74	77E	NA
Gain on Installment Sales	75	78E	NA
NY Net Operating Loss	76	79E	NA
Amount Included as a Result of Safe Harbor Lease	77a	80E	NA
Amount Deducted Except for a Safe Harbor Lease	77b	81E	NA
Depreciation Allowed Section 1503(b)(10)	78	82E	NA
Other Subtractions	79	83E	NA
Total Subtractions	80	84E	NA
Entire Net Income	81	85E	NA
Allocated Entire Net Income	1	1	NA
Tax on Entire Net Income	1	1	NA
Total Capital	53	58E	NA
Subsidiary Capital	46E	52E	NA
Business & Investment Capital	55	60E	NA
Adjusted Business & Investment Capital	57	62E	NA
Allocated Business & Investment Capital	2	2	NA
Tax on Business & Investment Capital Base	2	2	NA
Alternative Tax Base	3	3	NA
Tax on Alternative Base	3	3	NA
Allocated Subsidiary Capital	5	5	NA
Tax on Subsidiary Capital	5	5	NA
Life Insurance Premiums	83	93	NA
Accident & Health Premiums	84	94	NA
Other Insurance Premiums	85	95	NA
Life Insurance Company Premiums	86	96	NA
Tax on Life Company Premiums	6	7	NA
Tax Before Limitation	7	8	NA
Tax Floor	8	9	NA
Limitation on Tax	10	14	NA
Accident & Health Company Premiums	NA	NA	1
Tax On Accident & Health Company Premiums	NA	NA	1
Other Nonlife Insurance Premiums	NA	NA	2
Tax on Other Nonlife Premiums	NA	NA	2
Tax Before Credits	11	15	5
Tax Credits	12	16	6
Tax Due	13	17	7

NA: Not Applicable.

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